



January 17, 2020

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

Sub: Newspaper Publication - Financial Results of Spaia Capital Limited for quarter ending December 31, 2019

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed copies of the Financial Results of Spaia Capital Limited, for the quarter and nine months ended December 31, 2019 published in Free Press Journal (English) and Nav Shakti (Marathi) newspapers on January 17, 2020.

This will be hosted on the Company's website at [www.Spaia.com](http://www.Spaia.com).

Kindly take the same on record and acknowledge.

Thanking You,

Yours faithfully,

For Spaia Capital Limited

  
Namita Godbole

Company Secretary

Email ID: [csteam@5paia.com](mailto:csteam@5paia.com)

Encl: as above



Spaia Capital Limited

Corporate Identity Number: L67190MH2007PLC289249

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

Tel: +91 22 41035000 • E-mail: [support@5paia.com](mailto:support@5paia.com) • Website: [www.5paia.com](http://www.5paia.com)



January 17, 2020

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

**Sub: Press Release on the Unaudited Financial Results for quarter ending December 31, 2019**

We enclose herewith the press release on the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2019.

Thanking You,

Yours faithfully,

For **5paise Capital Limited**

**Namita Godbole**

**Company Secretary**

Email ID: [csteam@5paise.com](mailto:csteam@5paise.com)

Encl: as above



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5paise Capital Limited

Corporate Identity Number: L67190MH2007PLC289249

Corporate Office/Regd. Office: 5paise Capital Limited, Sun Infotech Park, Road No. 16V, Plot No. B-23, Wagle Estate, Thane 400604.

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# 7 CAA protestors detained at Turkman Gate released

NEW DELHI: Seven people were detained while protesting against the Citizenship (Amendment) Act and the National Register of Citizens in central Delhi's Turkman Gate on Thursday, police said. They were released in the evening. Police said that the protesters were detained for blocking a road in the area and were taken to

Rajinder Nagar Police Station. Some of the demonstrators alleged that the police personnel manhandled them and snatched away their mobile phones. In the evening, scores of people gathered at the protest site. However, on Thursday morning, the police arrived and dispersed the crowd while detaining the seven protesters.

## IUML moves SC again, seeks stay on CAA

NEW DELHI: The Indian Union Muslim League (IUML), who earlier moved the Supreme Court to declare the CAA as unconstitutional, on Thursday filed two fresh petitions to stay its operation. It sought a stay on the UP Government's declared plans to grant citizenship to 40,000 non-Muslim immigrants until the hearing on the validity of the law continues. The hearing on over 60 petitions, including one filed by the Kerala Govt, are due for hearing on January 22. The IUML petition also urged the top court to ask the Centre if it is planning a nationwide NRC in view of the problems faced in conducting it in Assam and whether the NPR is being pushed to prepare the ground for NRC. —Our Bureau

# Nitish will lead NDA in Bihar: Shah

LAW KUMAR MISHRA / AGENCIES Patna

Ignoring Bihar chief minister Nitish Kumar's declaration that NRC would not be implemented, Union home minister and BJP president Amit Shah on Wednesday said Nitish would be the NDA face in the state. Addressing a pro-CAA/NRC rally at Vaishali, Amit Shah said there was no dispute between BJP and NDA and Nitish would lead NDA during the campaign for assembly elections. Hailing Bihar for giving "the best response" to the CAA, Shah appealed to the people to pledge their sup-



BJP National President and Union Home Minister Amit Shah being garlanded during an awareness rally on CAA in Vaishali.

port to the new law by giving a missed call on a designated number from their mobile phones.

BJP president accused the Congress, TMC and AAP with leading riots over CAA in different parts of the country.

"The opposition parties engineered anti-Citizenship Amendment Act (CAA) riots, which forced the BJP to hold rallies across the country to apprise the people of their nefarious designs," he said.

"I have come here to tell Muslim brothers to read the CAA. I have also come to tell Rahul Baba (Rahul Gandhi) and Lalu Prasad Yadav to not mislead the people. Mamata

Didi and Kejriwal ji, you too do not mislead the people. The CAA has received the best response in Bihar," he added.

"CAA intends to help those who came to India after their womenfolk were raped in front of their eyes, their properties snatched away and their places of worship desecrated," he said.

Warning the anti-CAA agitators, Shah said those shouting anti-national slogans would be jailed.

Shah claimed the CAA was aimed at protecting human rights of the people tortured in three Islamic countries forcing them to migrate to India.

## Breach of protocol, courtesy: Kerala Guv

SHANKAR RAJ Thiruvananthapuram



A furious Kerala Governor Arif Mohammad Khan on Thursday locked horns with the Pinarayi Vijayan government over the State's move to challenge the controversial Citizenship (Amendment) Act or CAA in the Supreme Court.

"Common courtesy demanded that prior permission should have been taken from me," fumed the governor and said state government's move was a "breach of protocol". "I'm not saying that what they did is wrong. They may have every right to approach the Supreme Court. But the common courtesy demanded that prior permission (should have been) taken from me... at least I should have been kept in the loop. I came to know of the move only through newspapers," he told reporters.

Khan said he will "check if the state government can do this without permission from the governor. Moreover, how can a state government challenge a law passed by the Parliament," he wondered.

Soon after, Pinarayi gave it back reminding the Governor that the era of princely states has come to an end. "These states had a resident above them. We are in a democratic country. Let people know about this," the CM said at a public meeting with-

**Common courtesy demanded that prior permission should have been taken from me**

out taking the Governor's name.

The ruling CPM too reacted saying the Governor was "violating democratic traditions and constitutional provisions" by making such remarks.

"The relationship between centre and a state is not that of a master and servant... it is based on the constitution. Each constituent has been given specific powers. He (Governor) should act only on the basis of the constitution and the precedence," CPM leader S Ramachandran Pillai said.

But in a tit-for-tat, the Governor has withheld signing an ordinance promulgated by the state assembly on demarcation of wards for local body polls. He has returned the ordinance seeking more clarifications. This move will delay the local body polls in Kerala.

## Left-leaning students attacked inside Visva Bharati

AGENCIES Santiniketan (WB)

Armed with rods and sticks, a group of men attacked the students of a boys' hostel inside the Visva Bharati university campus on Wednesday night leaving several of them injured, police said on Thursday.

Two persons - identified as Achintya Bagdi and Saber Ali - were arrested on Thursday for their alleged involvement in the attack, an officer of Santiniketan police station said.

An SFI member was hospi-

talised and several others suffered minor injuries in the attack that took place a week after BJP Rajya Sabha MP Swapan Dasgupta was heckled by Left-leaning students after he came to deliver a lecture on the Citizenship (Amendment) Act last week.

"Two groups of students clashed inside the campus. It was not linked to politics. The security officer and others

went there to sort out the matter," the central university's Public Relations Officer Anirban Sarkar said.

When produced before a Bolpur court, Bagdi and Ali were remanded to nine days' police custody.

Assistant Public Prosecu-

tor of Bolpur court Phiroj Pal said, "An incident happened last night at Visva-Bharati. Two students were

allegedly assaulted. On the basis of a complaint, police arrested the two."

Claiming that Bagdi and Ali are former students of the university, SFI Visva-Bharati unit leader Somnath Sau alleged that a group of outsiders beat up Swapanil Mukhopadhyay and several other members of the SFI and other Left-leaning students with rods and sticks at around 11:30 pm on Wednesday.

Mukhopadhyay was treated at a hospital located within the campus and discharged later.

## Rampur women join CAA protests

RAMPUR: After Shaheen Bagh in Delhi and Mansoor Ali Khan Park in Prayagraj, it is now the Jama Masjid in Rampur where women have joined the nationwide stir against the citizenship law.

Around 200 Muslim women have assembled at the Jama Masjid here in Uttar Pradesh to protest against the police and administrative officials in this town.

The women have been at the protest venue for over 48 hours. They have raised slogans against the alleged police atrocities and demanded an immediate release of their family members and the "innocent protesters" of the anti-CAA violence on December 21 in the state.

## JNU extends winter registration deadline

AGENCIES New Delhi

The Jawaharlal Nehru University has extended the last date of student registrations for the winter semester, the third time since the original deadline of January 5.

According to a release issued on Thursday by the assistant registrar for evaluations, the last date for students' registration for the winter semester has been extended to Friday, January 17.

Students can also register, by paying the prescribed fine, till 21 days after the January 17 deadline for the winter session. However, for

applications submitted beyond 21 days after the deadline, students will have to make a written request and registration with a fine will be approved as per the vice chancellor's discretionary powers.

This is the third time that the winter registration deadline has been extended. The original last date for registrations to the winter semester was January 5.

Meanwhile, with situation still described as tense due to simmering student unrest on the campus, the Aligarh Muslim University authorities on Thursday declared postponement of the examinations.

## Two women defeat BJP in Sonbhadra panchayat polls

KANCHAN SRIVASTAVA / Lucknow

On the day when ruling BJP is all set to re-elect its current state chief Swatantra Dev Singh unopposed, this time for full three-year term, two of its candidates were defeated in panchayat head by-elections in Sonbhadra district.

Farida Begam, widow of Intiyaz Ahmad who was gunned down last September at a park, has won the Chopan Nagara Panchayat Head post by defeating BJP's Satya Prakash.

Nisha Singh won the Renukoot Panchayat president post. BJP candidate Sharda Kharwar lost his deposit. Nisha Singh's husband Bablu Singh was gunned down at his home in October 2018. Both the posts were vacant since then. Polling was held on 14 January. Meanwhile, UP BJP President Swatantra Dev Singh is all set to be elected unopposed in his post.

Swatantra Dev Singh hails from Mirzapur district from which Sonbhadra was carved



Farida Begam and Nisha Singh

out in 1989. BJP's defeat in this sensitive district is significant for another reason that Sonbhadra is the second largest district of Uttar Pradesh which borders Madhya Pradesh, Chhattisgarh, Bihar and Jharkhand.

The tribal concentrated and naxal-affected Sonbhadra is among one of the most backward districts in the state. From land conflicts to illegal mining and deforestation to poor served citizens, the district had been in the news off late for all wrong reasons.



### 5PAISA CAPITAL LIMITED

CIN: L67190MH2007PLC289249

Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23,

MIDC, Thane Industrial Area, Wagle Estate, Thane - 400604

Tel: +91 22 4103 5000 • Fax: +91 22 2580 6654

E-mail: csteam@5paisa.com • Website: www.5paisa.com

Extract of Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2019 (₹ in Lakhs)

Particulars	Quarter ended			Nine months ended	
	Dec 31, 2019	Sept 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited) (see note 7)	(Unaudited) (see note 7)
Total Income	2,687.59	2,326.66	1,811.25	7,305.81	3,981.57
Net Profit / (Loss) for the period before tax	(290.29)	(383.09)	(626.12)	(737.62)	(2441.24)
Net Profit / (Loss) for the period after tax (Refer Note 8)	(215.96)	(351.43)	(458.12)	(619.48)	(1822.01)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income]	(218.32)	(355.13)	(453.89)	(628.59)	(1819.64)
Equity Share Capital	2,547.76	2,547.76	1,273.9	2,547.76	1,273.9
Earnings Per Share (of Rs.10/- each)					
- Basic (in ₹)	(0.85)	(1.38)	(3.6)	(2.43)	(14.3)
- Diluted (in ₹)	(0.85)	(1.38)	(3.6)	(2.43)	(14.3)

Note: 1. The Company has adopted Indian Accounting Standards ("Ind AS") w.e.f April 1, 2019 and effective date of transition is April 1, 2018. Accordingly above financial results have been prepared in accordance with the recognition and measurement principles laid down in 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. 2. The above financial results have been reviewed by the Audit Committee and approved by the Board at its meeting held on January 16, 2020. 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. 4. 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 lakh) options under Employee Stock Option scheme-2017 to employees to be convertible into equal number of equity shares of the company. 5. 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'. 6. The Key data relating to standalone results of 5paisa Capital Limited is as under :

Particulars	Quarter ended			Nine months ended	
	Dec 31, 2019	Sept 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Total Income	2,678.1	2,323.09	1,807.63	7,289.26	3,973.41
Profit Before Tax	(287.35)	(375.89)	(623.74)	(724.73)	(2,443.37)
Profit After Tax	(215.02)	(346.28)	(456.35)	(610.64)	(1,823.58)

7. The comparative financial information of the Company and the Group for the quarter & nine months ended December 31, 2019 included in these standalone and consolidated 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. 8. Profit after tax for the quarter and nine months ended December 31, 2019 is after considering write-down of deferred tax assets to the extent of Rs.66.53 Lakhs due to reduction in corporate tax rate as per section 115BAA of the income Tax Act 1961 inserted under Taxation Laws (Amendment) Ordinance 2019. 9. As reviewed by Audit Committee, the variations in respect of use of proceeds from the objects stated in the offer document for the Rights issue are within the approved parameters stated therein. 10. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites viz. www.bseindia.com and www.nseindia.com and on the Company's website viz. www.5paisa.com

By order of the For 5paisa Capital Limited

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

Date : January 16, 2020

**Bank of Baroda**  
Regional Stressed Assets Recovery Branch  
Dena Bank Building, 3rd Floor, 17-B, Hemimam Diets Fort, Mumbai-400001. Phone: 022-22625976, 22625977  
Email: samers@bankofbaroda.co.in

**CORRIGENDUM**  
Please refer our E-Auction Sale Notice Published in this newspaper on 16.01.2020, with reference to Borrower M/s Sunny Jewellers, Please read correct Description for property No. (B) as Plot No. 110 & 111 bearing R S No. 84/2,84/1,85 and 86, Ganpat Nagar, Village Dumas, Taluka choryasi, Dist Surat. In the column Description of the Properties / Movable Assets for sale. Other details remain the same.  
Date: 14.01.2020  
Place: Mumbai  
Sd/-  
Authorised Officer,  
Bank of Baroda

**PUBLIC NOTICE**  
NOTICE is hereby given that the Certificates No.177950 for 400 Equity Shares, Folio No. 1-00607, bearing distinctive Nos. 54431496 to 54431895 of M/s. UPL LTD., standing in the name of IMRAN MEHMOOD SHEKHANI has been lost or mislaid and undersigned has applied to the Company to issue duplicate Certificate(s) for the said shares.  
Any person(s) who has claim in respect of the aforesaid shares should lodge such claim with the Company at its Registered Office : 3-11, GIDC, Vapi - 396119 within 15 days from this date else the Company will proceed to issue duplicate certificate(s).  
Name of Shareholder  
Sd/- IMRAN MEHMOOD SHEKHANI  
Place: VAPI Date: 17/01/2020

**CENTRAL RAILWAY**  
RAILWAY RECRUITMENT CELL  
CPM Conversion's Office Bldg., P. D'Mello Road, Wadibunder, Mumbai-400010 Website : https://www.rccr.com

**RECRUITMENT AGAINST OPEN ADVERTISEMENT CULTURAL QUOTA IN CENTRAL RAILWAY FOR THE YEAR 2019-20.**  
EMPLOYMENT NOTIFICATION NO. RRC/CR/01/2020 (CULTURAL QUOTA) DATED 18.01.2020

Opening Date & Time for Online Applications	21.01.2020 at 11.00 Hrs.
Closing Date & Time for Online Applications	04.02.2020 at 17.00 Hrs.

Central Railway invites ONLINE applications for filling up two posts in level 3/2 against Cultural Quota, for the year 2019-20 over Central Railway in Two Cultural disciplines.  
For further details, refer EMPLOYMENT NOTICE No. RRC/CR/01/2020 DATED 18/01/2020 published in Employment News / Roggar Samachar dated 18/01/2020 or website www.rccr.com.  
Chairman Railway Recruitment Cell  
Central Railway  
For further details log on to our website www.rccr.com

**GOA STATE INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**  
(A Government of Goa Undertaking)  
7th Floor, EDC House, Dr. Atmaram Borkar Road, Panaji - Goa  
Tel- (0832) 2493550 Fax - (0832)2493577 Email - email@gsidcltd.com

**TENDER NOTICE**  
(ELECTRONIC MODE ONLY)  
No.: GSIDC/ENGG./NIT-113/2019-2020 Date: 16/01/2020  
Goa State Infrastructure Development Corporation Limited (GSIDC) invites online bids under two bid system on Item Rate Basis from eligible Contractors / Agencies for the following works of :-  
[A] Construction of Bridge at Paikul, Sattari, Goa - 3<sup>rd</sup> Call. - (Estimated Cost - Rs.9,55,82,393.00).  
[B] Upgradation of Infrastructure in the rural areas under Deendayal Panchayat Raj Infrastructure Development (Golden Jubilee) Scheme 2013 - Construction of Multipurpose Sports Complex (Institutional buildings) in Sy. No. 233/1 of Verem - Vagurme Village, Ponda Taluka - (Estimated Cost - Rs.1,75,03,546.00)  
[C] Upgradation of Community Health Center at Cacora, Curchorem - Supply, Installation, Testing and Commissioning of 100 KLD Electrolytic Sewage Treatment Plant. - 2<sup>nd</sup> Call. - (Estimated Cost - Rs.86,16,395.00).  
[D] Upgradation of Community Health Centre at Cacora, Curchorem S.H. - Supply, Installation, Testing and Commissioning of Mortuary Cabinet. - 2<sup>nd</sup> Call. - (Estimated Cost - Rs.5,00,250.00)  
The Earnest Money should be deposited along with tenders in the appropriate form as given in the detailed tender notice. For detailed Tender Notice, please visit our website https://www.gsidcltd.com. For participation in the e-Tender, please click hyperlink e-Tender or visit our e-Tender website https://www.tenderwizard.com/GSIDC  
MANAGING DIRECTOR



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**

**Spaisa 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	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	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>
(VI) Exceptional items	-	-	-	-	-
<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	-	66.53	-
<b>(XI) 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>
(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>(215.96)</b>	<b>(351.43)</b>	<b>(458.12)</b>	<b>(619.48)</b>	<b>(1,822.01)</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>(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 Spaisa Capital Limited



*Prakarsh Gagdani*

Prakarsh Gagdani

Whole Time Director & Chief Executive Officer

DIN : 07376258

Place : Mumbai

Date : January 16, 2020

**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.

**Place: Mumbai**  
**Date: January 16, 2020**

**By order of the Board  
For 5paisa Capital Limited**



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



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>(VII) 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 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
	(Unaudited)	(Unaudited)
<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>

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.5paisa.com](http://www.5paisa.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

