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SPA Capital Services Ltd.

CIN: L65910DL1984PLC018749

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Janak Puri, New Delhi-110 058

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August 10, 2023

BSE Limited

Corporate Relationship Department
1st Floor, New Trading, Rotunda Building,
PJ Towers, Dalal Street, Fort, Mumbai – 400001

Scrip Code – 542376

Sub: Outcome of the Meeting of Board of Directors held on 10.08.2023 and Submission of Results.

Dear Sir/Madam,

This has reference to our letter Dated: 03.08.2023.

Pursuant to the provisions of the Regulation 30, 33 and 52 read with Schedule III and other applicable provisions of Securities and Exchange Board of India [Listing Obligations And Disclosure Requirements] Regulations, 2015, as amended, we hereby inform you that the Board of Directors of the Company at their Meeting held on August 10, 2023 have, inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023.

In this regard, Please find the said Results along with the Limited Review Report(s) thereon, issued by the Statutory Auditors of the Company M/s Dhana & Associates, enclosed herewith.

The Board Meeting commenced at 11:00 A.M. and concluded at 4:00 PM.

Kindly take the above information in your records.

Thanking you,

Yours faithfully,

For SPA Capital Services Limited

Manish Kumar
Manish Kumar

Company Secretary & Compliance Officer

Place: New Delhi

Encl: As Above

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED JUNE 30, 2023, PURSUANT TO REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO THE BOARD OF DIRECTORS OF SPA CAPITAL SERVICES LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of SPA CAPITAL SERVICES LIMITED ("the Company") for the quarter ended June 30, 2023. This statement is the responsibility of the SPA CAPITAL SERVICES LIMITED's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 52 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, or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.
4. **Emphasis of Matters:**
The company has taken various loans, which were outstanding as on June 30, 2023. The Management has not provided interest on some of the loans, which constitute a departure from the Accrual basis of accounting. The company's records indicate that an amount of Rs 18,19,327/- has not been provided for quarter ended on June 30, 2023 as interest expenses on these loans, which would have been decrease the profits by the same amount and also increase the loan liability by same amount.

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

For D H A N A & Associates

Chartered Accountants

ICAI FRN No. 510525C



CA Arun Khandelia

Partner

(M. No. 089125)

UDIN: 23089125B6WU0H2570

Place: New Delhi

Date: August 10, 2023

SPA CAPITAL SERVICES LIMITED					
Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2023					
(Rs. In Crore except for Shares and EPS)					
PARTICULARS	QUARTER ENDED			YEAR	
	30.06.2023	31.03.2023	30.06.2022	31.03.2023	
	(Unaudited Reviewed)	(Audited)	(Unaudited Reviewed)	(Audited)	
(I)	Revenue from operations				
(i)	Interest Income	-	-	-	-
(ii)	Dividend Income	-	-	-	-
(iii)	Rental Income	-	-	-	-
(iv)	Fees and commission Income	-	-	-	-
(v)	Net gain on fair value changes	-	-	-	-
(vi)	Net gain on de-recognition of financial instruments under amortized cost category	-	-	-	-
(vii)	Sale of products (including Excise Duty)	-	-	-	-
(viii)	Sale of services	3.114	5.608	2.048	16.559
(ix)	Other revenue from Operations	-	-	-	-
	Total Revenue from operations	3.114	5.608	2.048	16.559
(II)	Other Income	0.000	-0.008	0.0004	0.077
(III)	Total Income (I+II)	3.114	5.6	2.048	16.636
(IV)	Expenses				
(i)	Cost of materials consumed	-	-	-	-
(ii)	Purchases of stock-in-trade	0.65	-	-	1.75
(iii)	Changes in inventories of finished goods, work-in-progress and stock-in-trade		4.434	-	-
(iv)	Employee benefit expense	0.633	0.687	0.61	2.473
(v)	Finance costs	0.055	0.11	0.083	0.316
(vi)	Depreciation, depletion and amortization expense	0.037	0.036	0.046	0.167
(vii)	Fees and commission expense (Brokerage)	1.506	4.324	1.087	10.23
(viii)	Net loss on de-recognition of financial instruments under amortized cost category	-	-	-	-
(ix)	Net loss on fair value changes	-	-	-	-
(x)	Impairment on financial instruments	-	-	-	-
(xi)	Others expenses (other operational, administrative and selling expenses)	0.123	0.253	0.102	1.353
	Total expenses	3.005	5.411	1.929	16.289
(V)	Profit / (loss) before exceptional items and tax (III-IV)	0.109	0.189	0.119	0.347
(VI)	Exceptional items	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	0.109	0.189	0.119	0.347

(VIII)	Tax expense				
	Current Tax	0.02	0.038	0.037	0.087
	Deferred Tax	-	0.091	-	0.091
	Income Tax paid for earlier Years	-	-	-	-0.105
	Total Tax Expenses	0.02	0.024	0.037	0.073
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	0.089	0.164	0.082	0.273
(X)	Profit/(loss) from discontinued operations	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-
(XII)	Net Profit/(loss) from discontinued	-	-	-	-
(XIII)	Share of Profit/(loss) of associates and joint	-	-	-	-
(XIV)	Profit/(loss) for the period	0.089	0.164	0.082	0.273
	Profit/(loss) for the year attributable to:				
	Owners of the Company	-	-	-	-
	Non - Controlling interest	-	-	-	-
(XV)	Other Comprehensive Income (Net of taxes)	-	-	-	-
(XVI)	Total Comprehensive Income (XIV + XV)	0.089	0.164	0.082	0.273
	Total Comprehensive Income for the year				
	Owners of the Company	-	-	-	-
	Non - Controlling interest	-	-	-	-
(XVII)	Paid Up Equity Share Capital (face value ofRs. 10/- each)	30,74,225	30,74,225	30,74,225	30,74,225
(XVIII)	Reserves excluding revaluation reserve as	13.14	13.051	12.861	13.051
(XIX)	Earnings per equity share				
	(a) Basic	0.289	0.529	0.27	0.889
	(b) Diluted	0.289	0.529	0.27	0.889

NOTES:

- The business activities of the Company is in one segment (i.e. Financial Services) only, hence segment wise reporting is not required to be given.
- Previous quarter/period figures have been regrouped and reclassified to make them comparable.
- The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 w.e.f 1st April 2019. Accordingly, these results have been prepared in accordance with said Ind AS and Rules (including recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting") and other recognized accounting practices and policies to the extent applicable. Consequently results for the corresponding quarter have been restated to comply with Ind AS to make them comparable. The figures have been presented in accordance with the format prescribed for financial Statements for a Non-Banking Financial Companies (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standard) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated October 11, 2018, issued by the Ministry of Corporate Affairs, Government of India.
- The figures for the quarter ended June 30, 2023 are the balancing figures between the annual audited figures for the year then ended and year to date figures for the three months period ended June 30, 2023 which is approved by the Board of Directors of the Company and subjected to limited review by the statutory auditors.

5. The above Financial Results of the Company for the Quarter ended June 30, 2023 have been reviewed by the Audit Committee in its meeting held on August 10, 2023 and approved by the Board of Directors at its meeting held on August 10, 2023 and the same have been reviewed by the Statutory Auditors in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

6. The format for reviewed quarterly results is, as prescribed by SEBI vide circular dated 29th July, 2022, updated as on June 30, 2023 Ind AS and Schedule III of the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

For SPA Capital Services Limited



Sandeep Parwal
Chairman Cum Managing Director
DIN: 00025803
C-1/8 Janakpuri,
New Delhi-110058

Place: New Delhi
Dated: August 10, 2023



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED JUNE 30, 2023, PURSUANT TO REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO THE BOARD OF DIRECTORS OF SPA CAPITAL SERVICES LIMITED

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of SPA CAPITAL SERVICES LIMITED ("the Parent") and its share of the profit after tax and total comprehensive profit of its associates company (the parent and its associate together referred to as "the group") for the quarter ended June 30, 2023 ("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 there under 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 no. CIRICFD/CMDt144/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, 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 Adviser Private Limited (Previously known as IFAN Finsery 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 Adviser Private Limited (Previously known as IFAN Finserv Private Limited) "Associate Company" and, whose Financial Statements reflect Group's share of total Profit of Rs. 2,61,438/- for the quarter ended June 30, 2023 as considered in the consolidated Financial Results, which have been reviewed by us.
7. **Emphasis of Matters:**
The company has taken various loans, which were outstanding as on June 30, 2023. The Management has not provided interest on some of the loans, which constitute a departure from the Accrual basis of accounting. The company's records indicate that an amount of Rs 18,19,327/- has not been provided for quarter ended on June 30, 2023 as interest expenses on these loans, which would have been decrease the profits by the same amount and also increase the loan liability by same amount.

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

For D H A N A & Associates

Chartered Accountants

ICAI FRN No. 510525C




CA Arun Khandelia

Partner

(M. No. 089125)

UDIN: 23089125BGWUOI3125

Place: New Delhi

Date: August 10, 2023

SPA CAPITAL SERVICES LIMITED					
Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2023					
(Rs. In Crore except for Shares and EPS)					
PARTICULARS	QUARTER ENDED			YEAR	
	30.06.2023	31.03.2023	30.06.2022	31.03.2023	
	(Unaudited Reviewed)	(Audited)	(Unaudited Reviewed)	(Audited)	
(I)	Revenue from operations				
(i)	Interest Income	-	-	-	-
(ii)	Dividend Income	-	-	-	-
(iii)	Rental Income	-	-	-	-
(iv)	Fees and commission Income	-	-	-	-
(v)	Net gain on fair value changes	-	-	-	-
(vi)	Net gain on de-recognition of financial instruments under amortized cost category	-	-	-	-
(vii)	Sale of products (including Excise Duty)	-	-	-	-
(viii)	Sale of services	3.114	5.608	2.048	16.559
(ix)	Other revenue from Operations	-	-	-	-
	Total Revenue from operations	3.114	5.608	2.048	16.559
(II)	Other Income	-	-0.008	0.0004	0.077
(III)	Total Income (I+II)	3.114	5.6	2.048	16.636
(IV)	Expenses				
(i)	Cost of materials consumed	-	-	-	-
(ii)	Purchases of stock-in-trade	0.65	-	-	1.75
(iii)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	4.434	-	-
(iv)	Employee benefit expense	0.633	0.687	0.61	2.473
(v)	Finance costs	0.055	0.11	0.083	0.316
(vi)	Depreciation, depletion and amortization expense	0.037	0.036	0.046	0.167
(vii)	Fees and commission expense (Brokerage)	1.506	4.324	1.087	10.23
(viii)	Net loss on de-recognition of financial instruments under amortized cost category	-	-	-	-
(ix)	Net loss on fair value changes	-	-	-	-
(x)	Impairment on financial instruments	-	-	-	-
(xi)	Others expenses (other operational, administrative and selling expenses)	0.123	0.253	0.103	1.353
	Total expenses	3.005	5.411	1.929	16.289
(V)	Profit / (loss) before exceptional items and tax (III-IV)	0.109	0.189	0.119	0.347
(VI)	Exceptional items	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	0.109	0.189	0.119	0.347

(VIII)	Tax expense				
	Current Tax	0.02	0.038	0.037	0.087
	Deferred Tax	0	0.091	-	0.091
	Income Tax paid for earlier Years	-	-	-	-0.105
	Total Tax Expenses	0.02	0.024	0.037	0.073
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	0.089	0.164	0.082	0.273
(X)	Profit/(loss) from discontinued operations	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-
(XII)	Net Profit/(loss) from discontinued	-	-	-	-
(XIII)	Share of Profit/(loss) of associates and joint	0.026	0.087	-0.0003	0.166
(XIV)	Profit/(loss) for the period	0.115	0.251	0.081	0.439
	Profit/(loss) for the year attributable to:				
	Owners of the Company	-	-	-	-
	Non - Controlling interest	-	-	-	-
(XV)	Other Comprehensive Income (Net of taxes)	-	-	-	-
(XVI)	Total Comprehensive Income (XIV +	0.115	0.251	0.081	0.439
	Total Comprehensive Income for the				
	Owners of the Company	-	-	-	-
	Non - Controlling interest	-	-	-	-
(XVII)	Paid Up Equity Share Capital (face value ofRs. 10/- each)	30,74,225	30,74,225	30,74,225	30,74,225
(XVIII)	Reserves excluding revaluation reserve as per Balance Sheet	13.28	13.165	12.861	13.165
(XIX)	Earnings per equity share				
	(a) Basic	0.374	0.819	0.26	1.429
	(b) Diluted	0.374	0.819	0.26	1.429

NOTES:

1. The business activities of the Company is in one segment (i.e. Financial Services) only, hence segment wise reporting is not required to be given.

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


3. The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 w.e.f 1st April 2019. Accordingly, these results have been prepared in accordance with said Ind AS and Rules (including recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting") and other recognized accounting practices and policies to the extent applicable. Consequently results for the corresponding quarter have been restated to comply with Ind AS to make them comparable. The figures have been presented in accordance with the format prescribed for financial Statements for a Non-Banking Financial Companies (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standard) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated October 11, 2018, issued by the Ministry of Corporate Affairs, Government of India.

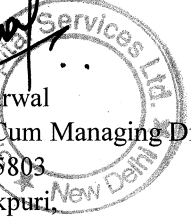
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5. The above Financial Results of the Company for the Quarter ended June 30, 2023 have been reviewed by the Audit Committee in its meeting held on August 10, 2023 and approved by the Board of Directors at its meeting held on August 10, 2023 and the same have been reviewed by the Statutory Auditors in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

6. The format for reviewed quarterly results is, as prescribed by SEBI vide circular dated 29th July, 2022, updated as on June 30, 2023 Ind AS and Schedule III of the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

For SPA Capital Services Limited


Sandeep Parwal
Chairman Cum Managing Director
DIN: 00025803
C-1/8 Janakpuri,
New Delhi-110058



Place: New Delhi

Dated: August 10, 2023