

Date: February 12, 2021

The BSE Ltd.

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

Security Code No.: 542376

Dear Sir,

Subject: Outcome of the Board Meeting

Time of Commencement of Meeting: 3:00 P.M.

Time of Conclusion of Meeting: 5:30 P.M

This is in Continuation to our earlier intimation dated February 06, 2021, with respect to the meeting of the Board of Directors of the Company, scheduled on February 12, 2021.

Pursuant to the provisions of the Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform you that the Board of Directors of the Company at their meeting held today, as recommended by the Audit Committee, has considered and approved the unaudited financial results (both on standalone and consolidated basis) of the Company for the 3rd quarter and Nine months ended on December 31, 2020 of the Financial Year 2020-21, duly reviewed by M/s. SNMG & Co., Chartered Accountants, Statutory Auditors of the Company.

A copy of the said standalone and consolidated financial results, limited review reports for standalone and consolidated financial results are enclosed.

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

Yours faithfully,

For SPA Capital Services Limited


Sandeep Parwal

Chairman Cum Managing Director

DIN:-00025803

Address:-C/8 Janak Puri,

New Delhi-110058



SPA Capital Services Limited
STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON DECEMBER 31, 2020

PARTICULARS	STANDALONE						CONSOLIDATED				
	Quarter ended			Nine Months ended		Year ended	Quarter ended		Nine Months ended	Year ended	
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020	December 31, 2020	September 30, 2020	December 31, 2020	March 31, 2020	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited	
(I) Revenue from operations											
(i) Interest Income	(0.008)	0.008	0.164	-	2.150	0.584	-	0.008	0.008	0.584	
(ii) Dividend Income	-	-	-	-	-	0.011	-	-	-	0.011	
(iii) Rental Income	-	-	-	-	0.002	0.002	-	-	-	0.002	
(iv) Fees and commission Income	-	-	-	-	-	-	-	-	-	-	
(v) Net gain on fair value changes	-	-	-	-	-	-	-	-	-	-	
(vi) Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-	-	-	-	-	
(vii) Sale of products (including Excise Duty)	-	-	-	-	-	-	-	-	-	-	
(viii) Sale of services	4.551	7.671	7.287	25.528	19.562	32.077	4.551	7.671	25.528	32.077	
(ix) Other revenue from Operations	-	-	-	-	-	-	-	-	-	-	
Total Revenue from operations	4.543	7.679	7.451	25.528	21.711	32.674	4.551	7.679	25.536	32.674	
(II) Other Income (to be specified)	0.418	0.007	-	0.425	0.030	0.032	0.411	0.007	0.418	0.032	
(III) Total Income (I+II)	4.961	7.686	7.451	25.954	21.741	32.707	4.961	7.686	25.954	32.707	
(IV) Expenses											
(i) Finance costs	0.158	0.128	0.740	0.349	2.392	1.025	0.158	0.128	0.349	1.025	
(ii) Fees and commission expense (Brokerage)	3.891	6.271	5.060	16.277	12.975	23.480	3.891	6.271	16.277	23.480	
(iii) Net loss on fair value changes	-	-	-	-	-	-	-	-	-	-	
(iv) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-	-	-	-	-	
(v) Impairment on financial instruments	-	-	-	-	-	-	-	-	-	-	
(vi) Cost of materials consumed	-	-	-	-	-	-	-	-	-	-	
(vii) Purchases of stock-in-trade	-	-	-	6.075	-	-	-	-	6.075	-	
(viii) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-	
(ix) Employee benefit expense	0.761	0.906	1.066	2.395	4.504	5.068	0.761	0.906	2.395	5.068	
(x) Depreciation, depletion and amortisation expense	0.076	0.086	0.096	0.252	0.305	0.395	0.076	0.086	0.252	0.395	
(xi) Others expenses (Other Operational, administrative & Selling Expenses)	0.216	0.202	0.388	0.559	1.451	2.042	0.216	0.202	0.559	2.042	
Total expenses	5.101	7.594	7.350	25.908	21.628	32.009	5.101	7.594	25.908	32.009	
(V) Profit / (loss) before exceptional Items and tax (III-IV)	(0.139)	0.092	0.101	0.046	0.116	0.698	(0.139)	0.092	0.046	0.698	
(VI) Exceptional items	-	-	-	(0.077)	(0.008)	(0.008)	-	-	(0.077)	(0.008)	
(VII) Profit/(loss) before tax (V-VI)	(0.139)	0.092	0.101	(0.031)	0.108	0.689	(0.139)	0.092	(0.031)	0.689	
(VIII) Tax expense	-	-	0.033	0.025	0.049	0.532	-	-	0.025	0.532	
Current Tax	-	-	0.028	0.025	0.028	0.225	-	-	0.025	0.225	
Deferred Tax	-	-	0.005	-	0.021	0.282	-	-	-	0.282	
Income Tax paid for earlier Years	-	-	-	-	-	0.014	-	-	-	0.014	
Excess provision for earlier years	-	-	-	-	-	0.011	-	-	-	0.011	
Profit/Loss from Associates	-	-	-	-	-	-	(0.041)	(0.042)	(0.121)	(0.004)	
(IX) Profit / (loss) for the period from continuing operations(VII-VIII)	(0.139)	0.015	0.068	(0.056)	0.058	0.158	(0.180)	(0.027)	(0.176)	0.154	
(X) Profit/(loss) from discontinued operations	-	-	-	-	-	-	-	-	-	-	
(XI) Tax Expense of discontinued operations	-	-	-	-	-	-	-	-	-	-	
(XII) Net Profit/(loss) from discontinued operations(After	-	-	-	-	-	-	-	-	-	-	
(XIII) Share of Profit/(loss) of associates and joint venture accounted for using equity method	-	-	-	-	-	-	-	-	-	-	
(XIV) Profit/(loss) for the period	(0.139)	0.015	0.068	(0.056)	0.058	0.158	(0.180)	(0.027)	(0.176)	0.154	
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)	-	-	(0.939)	-	(0.939)	(0.939)	-	-	-	(0.939)	
Total Comprehensive Income for the year attributable to:	(0.139)	0.015	(0.871)	(0.056)	(0.880)	(0.781)	(0.180)	(0.027)	(0.176)	(0.795)	
Owners of the Company	-	-	-	-	-	-	-	-	-	-	
Non - Controlling Interest	-	-	-	-	-	-	-	-	-	-	
(XVII) Paid Up Equity Share Capital (face value of Rs. 10/- each)	30,74,225	30,74,225	30,74,225	30,74,225	30,74,225	30,74,225	30,74,225	30,74,225	30,74,225	30,74,225	
(XVIII) Reserves excluding revaluation reserve as per Balance Sheet	(0.180)	(0.023)	(0.871)	13.237	13.314	13.414	(0.180)	(0.023)	13.237	13.414	
(XIX) Earnings per equity share											
(a) Basic	(0.454)	0.049	(2.833)	(0.182)	(2.863)	(2.540)	(0.586)	(0.089)	(0.574)	(2.554)	
(b) Diluted	(0.454)	0.049	(2.833)	(0.182)	(2.863)	(2.540)	(0.586)	(0.089)	(0.574)	(2.554)	

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.
- These Financial Results (both on standalone and consolidated basis) have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India (RBI). The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Financial Companies (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules 2015, in Division III of Notification No. GSR 1022 (E) dated October 11, 2018, issued by the Ministry of Corporate Affairs, Government of India.
- The above Financial Results of the Company for the 3rd Quarter and Nine month ended on 31, December 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 12, 2021 and the same have been subject to limited review by the Statutory Auditors in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- Above Consolidated financial results include the financial results of SPA Investment Adviser Private Limited (Formerly known as IFAN Finserv Private Limited) ("Associate Company").

For SPA Capital Services Limited

 Sandeep Parwal
 Chairman cum Managing Director
 Place: New Delhi

Dated: 12 February, 2021



SNMG & CO.
CHARTERED ACCOUNTANTS
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NEW DELHI-110076
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INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020 PURSUANT TO THE REGULATION 33 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 and Nine months ended December 31st, 2020 ("the statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing regulations").
2. The Preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, ('IND AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE 2410), "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.



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

5. Emphasis of Matters:

The company has taken various loans, which were outstanding as on December 31, 2020. The management has not provided the 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.17,90,169/- has not been provided for the 3rd Quarter ended 31st December 2020, and Rs. 53,41,319/- for the Nine months ended 31st December, 2020 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 SNMG & Co.
Chartered Accountants
ICAI FRN No. 004921N


CA Deep Chand Garg
Partner
(M. No.076117)



UDIN: 21076117AAAABW2303

Place: New Delhi
Date: February 12, 2021

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED
FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS
ENDED DECEMBER 31, 2020 PURSUANT TO THE REGULATION 33 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 (loss) after tax and total comprehensive loss of its associates company (the parent and its associate together referred to as "the group") for the quarter and Nine months ended December 31st, 2020 ("the statement") being submitted by the parent pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing regulations").
2. The Preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, ('IND AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Parent's management and has been approved by the Board of Directors of the Parent Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of statement in accordance with the Standard on Review Engagements (SRE 2410), "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we



would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.

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

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

Parent

- i. SPA Capital Services Limited

Associate Company

- i. SPA Investment Advisers Private Limited (Previously known as IFAN Finserv Private Limited)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated Financial Results include the Financial Results of SPA Investment Advisers Private Limited (Previously known as IFAN Finserv Private Limited) "**Associate Company**" and, whose Financial Statements reflect Group's share of total loss of the Quarter ended Rs.4,05,618/- and for the Nine months ended 31st December, 2020 Rs.1205598/- as considered in the consolidated Financial Results, which have been limited reviewed by their respective auditor and by us. The independent auditors' limited review report on financial statements of the entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.



7. Emphasis of Matters:

The company has taken various loans, which were outstanding as on December 31, 2020. The management has not provided the 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.17,90,169/- has not been provided for the 3rd Quarter ended 31st December 2020, and Rs. 53,41,319/- for the Nine months ended 31st December, 2020 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 SNMG & Co.
Chartered Accountants
ICAI FRN No. 004921N


CA Deep Chand Garg
Partner
(M. No.076117)



UDIN: 21076117AAAABV9209

Place: New Delhi
Date: February 12, 2021