

Date: November 12, 2020.

## The BSE Ltd.

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

Security Code No.: 542376

Dear Sir,

Subject: Outcome of the Board Meeting

Time of Commencement of Meeting: 8:0 PM

Time of Conclusion of Meeting 11:30 PM

This is in Continuation to our earlier intimation dated November 05, 2020, with respect to the meeting of the Board of Directors of the Company, scheduled on November 12, 2020.

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 2<sup>nd</sup> quarter and half year ended on September 30, 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 Ltd.

CIN L65910DL1984PLC018749

25 C Block Community Centra Janak Pur, New Delki 110 nris Tel = 011-25517371, 45675500 Fax = 011-25572342 Email = info@spacapital.com

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

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

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

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

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

The company has taken various loans, which were outstanding as on September 30, 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.17,75,575/- has not been provided for 2<sup>nd</sup> quarter ended on September 30, 2020 and Rs. 35,51,150/- for the half year ended on September 30, 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.

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

CA Deep Chand Garg Partner M. No.076117

UDIN: 20076117AAAAEM3247

Place: New Delhi Date: November 12, 2020



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

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

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

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



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

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

#### Parent

i.

i. SPA Capital Services Limited

#### Associate Company

- 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 except described in the below para no. 7.
- 6. The consolidated Financial Results include the Financial Results of SPA Investment Advisers Private Limited (Previously known as IFAN Finserv Private Limited) "Associate Company" and, whose Financial Statements reflect Group's share of total loss of Rs. 4, 22,502/- for the quarter ended 30<sup>th</sup> September, 2020 as considered in the consolidated Financial Results, which have been reviewed by their respective independent auditors 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 September 30, 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.17,75,575/- has not been provided for  $2^{nd}$  quarter ended on September 30, 2020 and Rs. 35,51,150/- for the half year ended on September 30, 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:20076117AAAAEN2046

Place: New Delhi Date: November 12, 2020

New Delhi



# SPA Capital Services Ltd.

-CIN: L65910DL1984PLC018749

25, C-Block Community Centre

Janak Puri, New Delhi-110 058

Tel.: 011-25517371, 45675500

Fax: 011-25572342

Email : info@spacapital.com

									(Rs. In Crore exce	pt for Shares and SEPTEMBER 30	, <b>2020</b>	
		STATEMENT OF U	INAUDITED STAI	NDALONE AND C	ONSOLIDATED F	NANCIAL RESU	LTS FOR THE QUAF	TER AND HALF	YEAR ENDED ON	SETTEMPETE		
			Quarter ended		STANDALONE Half year ended			Year ended	CONSOLI Quarter ended		IDATED Half year ended	Year end
PARTICULARS		September 30,	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020	September 30, 2020	June 30, 2020	September 30, 2020	March 3 2020 Audite	
			2020 Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited .	Unaudited .	Unaudited -	Audite
(I)	Revenue from operations		- ·		<i>'</i> .		•	0.584			•	0
	(I)	Interest Income	-		0.987		1.986	0.011			-	0
	(II)	Dividend Income			· ·	•	0.002	0.002				0
	(iii)	Rental Income				•					-	
	(iv)	Fees and commission Income									•	
	(v)	Net gain on fair value changes	•		•							
	(vi)	Net gain on derecognition of financial instruments								( 070	6.078	
	(vii)	Sale of products		6.078	•	-	-		-	6.078 7.228	14.899	32
	(viii)	Sale of services	7.671	7.228	6.762	20.977	12.275	32.077	7.671	-	-	
	(ix)	Other revenue from Operations				-	14.26	32.66	7.671	13.306	20.977	32
(11)	Total Rev	enue from operations Other Income (to be	7.67 0.015	13.31	7.75 0.030	20.98 0.015	0.030	0.032	0.015		0.015	0
		specified)	7.69	13.31	7.78	20.99	14.29	32.69	7.69	13.31	20.99	3
III) IV)	Expenses	Total Income (I+II)	7.09	13.31					0.128	0.063	0.192	1
,	(1)	Finance costs	0.128	0.063	1.334	0.192	1.651	1.025	6.271	6.115	12.386	23
		Fees and commission expense (Brokerage)	6.271	6.115	3.940	12.386	7.915	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		•			•		•	- 6.075	- 6.075	
	(vii)	Purchases of stock-in- trade		6.075		6.075	-			0.073	-	
	(viii)	Changes in inventories of finished goods, work- in-progress and stock- in-trade	-	-	-			-		-		
	(ix)	Employee benefit	0.906	0.728	1.455	1.635	3.439	5.068	0.906	0.728	1.635	5.
	(x)	expense Depreciation, depletion and amortisation	0.086	0.090	0.098	0.176	0.210	0.395	0.086	0.090	0.176	0.
	(xi)	Others expenses (Other Operational, administrative & Selling Expenses)		0.140	0.497	0.343	1.063	2.042	0.202	0.140	0.343	2.
	Total ex	penses	7.594	13.213	7.324	20.807	14.2780	32.009	7.594	13.213	20.807	32.
(V)		loss) before	0.092	0.094	0.455	0.185	0.014 (0.008)	0.698	0.092	0.094	0.185	0.0
(VI) VII)	Exception Profit/(1	nal items oss) before tax (V -VI )	0.077)	0.094	, 0.455	0.109	0.008	0.008	0.015	0.094	0.109	0.0
VIII)	Tax expense			0.025	0.011	0.025		0.532		0.025	0.025	0.
,				0.025		0.025		0.225		0.025	0.025	0.
	Current T Deferred	Tax		-	0.011		0.016	0.282	-	-	-	0.2
		ax paid for earlier Years			•		0.008	0.014		-	•	0.0
	Excess provision for earlier years						-		(0.042)	(0.038)	(0.080)	(0.0
ave	Proft/Loss from Associates Profit / (loss) for the period		0.0150	0.0686		0.0836		0.1578	(0.042)	0.0309	0.0036	0.15
(IX) (X)	from con VIII) Profit/(	tinuing operations(VII- loss) from discontinued				Λ.			-			
(XI)	operation Tax Ex operation	pense of discontinued	i -									
		e	1	1	1	1 7 /	1					

(VIII)	Change of Des St (() and af										
	Share of Profit/(loss) of	-	•	•		•		-			
	associates and joint venture										
	accounted for using equity										
(XIV)	Profit/(loss) for the period	0.015	0.069	0.444	0.084	0.006	0.158	(0.027)	0.031	0.004	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	-	•	-	-	-	(0.939)				(0.939)
	Total Comprehensive Income	0.015	0.069	0.444	0.084	0.006	(0.781)	(0.027)	0.031	0.004	(0.785)
	for the year attributable to:										
	Owners of the Company	-	-	-	-	-		-			
	Non - Controlling interest				-					•	
(XVII)	Paid Up Equity Share Capital (face	3,074,225.00	3,074,225.00	3,074,225.00	3,074,225.00	3,074,225.00	3,074,225.00	3,074,225.00	3,074,225.00	3,074,225.00	3,074,225.00
	value of Rs. 10/- each)		,					-,	-,	0,01 1,220.00	0,07 0,000
(XVIII)	Reserves excluding revaluation	13.497	13.478	14.185	13.497	14.185	13.414	13.417	13.440	13.417	13.410
(XIX)	Earnings per equity share										-
	(a) Basic	0.05	0.22	1.44	0.27	(0.032)	(2.55)	(0.09)	0.10	0.01	(2.55)
	(b) Diluted	0.05	0.22	1.44	0.27	(0.032)		(0.09)	0.10	0.01	(2.55)
NOTEC						(1111)	(1.1.1)	()			(0.00

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.

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2 These Financial Results (both on standalone and consolidated basis) have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India (RBI). The figures have been presented in accordance with the format prescribed for financial statements for an Non-Banking Financial Companies (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules 2015, in Division III of Notification No. GSR 1022 (E) dated October 11, 2018, issued by the Ministry of Corporate Affairs, Government of India.

3 The above Financial Results of the Company for the Quarter and half year ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2020 and the same have been subject to limited review by the Statutory Auditors in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requireemnts) Regulations, 2015.

4 interest on loans have not been charged by the company on the request of the parties due to business slow down and Covid 19 Impact. Agreement between the parties has been executed in this regard.

5 Above Consolidtaed 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 Limite anna Sandeep Parwal Chairman Cum Managing Director Place : New Delhi New Dated : November 12,2020

# SPA Capital Services Ltd.

SPA THE FINANCIAL ADVISORS

www.spacapital.com

CIN: L65910DL1984PLC018749

25, C-Block Community Centre Janak Puri, New Delhi-110 058 Tel. : 011-25517371, 45675500 Fax : 011-25572342 Email : info@spacapital.com

		he and Habilities as	at Contembor 20	2020		
	Statement of Asse	ts and Liabilities as	STANDALONE	CONSOLIDATED		
F		September 30,	September 30,	March 31, 2020	September 30, 2020	March 31, 2020
		2020 Unaudited	2019 Unaudited	Audited	Unaudited	Audited
		Undutied		0.000	0.275	0.289
	1 Finanical Asset Cash and cash equivalents	0.275	0.147	0.289	- 0.275	-
$\vdash$	Bank Balance other than (a) above			-	-	-
	Derivative financial instruments	-		-	-	-
	Receivables	0.821	0.170	2.852	0.821	2.85
	(1) Trade Receivables	0.021		-	-	-
	(II) Other Receivables	38.266	0.884	43.202	38.266	43.20
	Loans	5.262	5.460	5.262	5.262	5.26
	Investments	3.180	44.647	2.430	3.180	2.43
	Other Financial assets			-	-	-
2		0.003	0.003	0.003	0.003	0.00
	Inventories Current tax assets (Net)	0.841	0.688	0.145	0.841	0.14
	Deferred tax Assets (Net)	0.210	0.476	0.210	0.210	0.21
	Investment Property	-		-		-
	Biological assets other than bearer plants	-		-	-	- 1.13
	Property, Plant and Equipment	0.862	1.284	1.134	0.862	1.13
	Capital work-in-progress	-		-	-	-
	Intangible assets under development	-		-	-	-
	Goodwill	-		-	-	0.09
	Other Intangible assets	0.059	0.120	0.091	0.059	1.79
	Other non-financial assets (to be specified)	1.797	2.221	1.797	1.797	57.41
	Total assets	51.577	56.098	57.414	51.577	57.41
	Equity and liabilities					
1	Equity and habilities					
1	Equity Equity attributable to owners of parent				3.074	3.074
	Equity and ibutation to overset	3.074	3.074	3.074	13.497	13.41
	Other equity	13.497	14.185	13.414	15.477	13.11
	Total equity attributable to owners of parent					
	Non controlling interest			16.488	16.571	16.488
	Total equity	16.571	17.259	10.400	10.571	
2	Liabilities					
2.1	Financial Liabilities				-	-
(a)	Derivative financial instruments	-				-
b)	Payables	-	0.400	11.655	6.308	11.65
0)	(I)Trade Pavables	6.308	0.409	11.055	0.500	
-	(i) total outstanding dues of micro				-	-
	enterprises and small enterprises	-				
	(ii) total outstanding dues of creditors other		0.409		_	-
	than micro enterprises and small	-		2.676	2.646	2.676
	II) Other Pavables	2.646	3.006	2.070	2.010	
$\rightarrow$	(i) total outstanding dues of micro				.	
	antorprises and small enterprises	-				
-+	(ii) total outstanding dues of creditors other		3.006		_	-
	than micro enterprises and small	-		-		-
$\downarrow$	Debt Securities				23.443	23.117
)	Borrowings (Other than Debt Securities)	23.443	24.593	23.117	-	-
)	Deposits	-				-
)	Subordinated Liabilities	-		2.158	-	2.158
	Other financial liabilities	-	1.080		-	-
	Utter matchainabhaite	-				-
_	Non-Financial Liabilities	-			1.176	1.176
	Current tax liabilities (Net)	1.176	1.595	1.176	-	
	Provisions	-			1.433	0.145
)	Deferred tax liabilities (Net) Other non-financial liabilities	1.433	8.157	0.145	35.005	40.926
	Other pon-financial liabilities	35.005	38.839	40.926		
	Other non-financial habilities	51.577	56.098	57.414	51.577	57.414





## SPA Capital Services Ltd.

CIN: L65910DL1984PLC018749

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# CASH FLOW STATEMENT FOR THE HALF YEAR ENDING SEPTEMBER 30, 2020

CAS	SH FLOW STATEMENT FOR THE HALF YEAR ENDING SEPTEMBER 30, 2	020	STANDALONE		CONSOLI	DATED
			September 30,	March 31,	September 30,	March 31,
		September 30,		2020	2020	2020
	Particulars	2020	2019	2020	2020	
		Unaudited	Unaudited	Audited	Unaudited	Audited
A		0.084	0.014	(0.785)	0.004	(0.781)
	Profit for the year before tax	0.084	0.014		-	-
	Adjustments for :	0.17(	0.210	0.395	0.176	0.395
	Depreciation and amortization expense	0.176		0.008		0.008
	Loss on Sale of Asset		-	0.000		-
	Depreciation on Disposal					-
	Income from sale of investment	· ·	-			-
	Provision Expenses	•	-			
	Deferred Tax	-	-	(0.584)		(0.584)
	Interest income	-	-		0.192	1.025
	Finance Cost	0.192	1.651	1.025	0.192	0.063
	Operating profit before working capital changes	0.451	1.876	0.058	- 0.3/1	-
-	Adjustments for working capital	-	-	•		
	(Increase) / Decrease in Inventories	-	-		-	2.018
	(Increase) / Decrease in Trade receivable	1.355	4.700	2.018	1.355	(2.259)
	(Increase) / Decrease in Loans	4.935	(0.005)	(2.259)	4.935	0.218
	(Increase) / Decrease in Other financial assets	(0.749)	(2.247)	0.218	(0.749)	
	(Increase) / Decrease in Other non-financial Assets	(0.000)	0.424	1.361	(0.000)	1.361
	Increase / (Decrease) in Trade payables	(5.321)	(21.711)	(10.795)	(5.321)	(10.795)
	Increase / (Decrease) in other financial and non financial liabilities	(0.870)	4.746	(2.607)	(0.870)	(2.607)
-	Net cash flow from operating activities	(0,198)	(12.217)	(12.005)	(0.278)	(12.001)
	Direct tax paid	-	(0.000)	-	-	-
	Loss on Sale of Asset	-	-	-	-	
	Net cash generated from Operating activities (A)	(0.198)	(12.217)	(12.005)	(0.278)	(12.001)
	Net cash generated from Operating activities (A)		-	-	-	-
В	Cash flow from investing activities	-	(0.021)	(0.028)	-	(0.028)
	Acquire of property, palnt and equipment	0.050	0.085	0.085	0.050	0.085
	Sale of property, paint and equipment	-	-	0.202	0.080	0.198
	Purchase/Sale of investments (Goodwill from purchse of subsidiaries)		-	-	-	-
	Movement in other bank balances		-	0.584	-	0.584
	Interest received	0.050	0.064	0.844	0.130	0'8.0
	Net cash generated from /(used in) investing activities (B)	-			•	•
С	Cash flow from financing activities			-	-	-
	Proceeds from issue of shares		-	-	-	
	Share Appliaction Money Received	(0.192)	(1.651)	(1.025)	(0.192)	(1.025)
	Finance Cost	0.326	13.632	12.155	0.326	12.155
	Borrowings (net)	0.135	11.980	11.131	0.135	11.131
	Net cash (used in)/generated from Financing activities (C)	(0.014)	(0.173)	(0.030)	(0.014)	(0.030)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)		0.319	0.319	0.289	0.319
	Opening balance of cash and cash equivalents	0.289	0.319	0.289	0.275	0.289
	Closing balance of cash and cash equivalents	0.275	0.147	0.289	0.275	0.289
	Balance as per Balance Sheet	0.275	0.147	0.209	0.275	0.207

