

February 14, 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 Director held on 14.02.2023**

Dear Sir/Madam,

This has reference to our letter Dated: 06.02.2023.

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 (“Listing Regulations”) (as amended from time to time), we hereby inform you that the Board of Directors of the Company at their Meeting held on today i.e. February 14, 2023 have, inter-alia, approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31<sup>ST</sup> December, 2022.

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 (Formerly Khandelia and Sharma), enclosed herewith.

The Board Meeting commenced at 12:00 Noon and concluded at 5:00 P.M.

Kindly, take the same on record.

Thanking you,

Yours faithfully,

**For SPA Capital Services Limited**

  
**Manish Kumar**  
**Company Secretary & Compliance Officer**



Encl: As Above



**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED  
STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER  
AND NINE MONTHS ENDED DECEMBER 31, 2022, 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 Results **SPA CAPITAL SERVICES LIMITED ("the Company")** for the period ended **December 31, 2022**. This statement is the responsibility of the Management of SPA CAPITAL SERVICES LIMITED 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



4. Emphasis of Matters:

- The company has taken various loans, which were outstanding as on December 31, 2022. 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 18,29,017/- has not been provided for quarter ended on December 31, 2022 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.
- The company has written off investment in SPA Comtrade Private Limited of Rs 54,00,000 in the profit and loss account as informed by the Management that SPA Comtrade Pvt. Ltd is in the process of Striking Off .

Our conclusion is not modified in respect of this matter.

**For DHANA & Associates,  
(Formely: Khandelia and Sharma)  
Chartered Accountants  
ICAI FRN: 510525C**


**CA. Arun Khandelia  
Partner  
Membership No.: 089125**

**UDIN - 23089125BGWVJZ1320**

**Date: 14.02.2023**

**Place: New Delhi**



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**SPA Capital Services Ltd.**

CIN: L65910DL1984PLC018749

25, C-Block Community Centre

Janak Puri, New Delhi-110 058

Tel. : 011-45675500, 45586600

Fax : 011-45675508

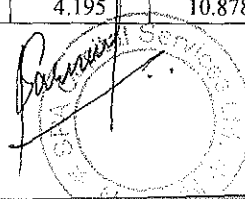
Email : info@spacapital.com

**SPA CAPITAL SERVICES LIMITED**

**Statement of Unaudited Standalone Financial Results for the Nine Months and Quarter ended December 31, 2022**

(Rs. In Crore except for Shares and EPS)

PARTICULARS		QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
<b>I</b>	<b>Revenue from operations</b>	-	-	-	-	-	-
1	Interest Income	-	-	-	-	-	-
2	Dividend Income	-	-	-	-	-	-
3	Rental Income	-	-	-	-	-	-
4	Fees and commission Income	-	-	-	-	-	-
5	Net gain on fair value changes	-	-	-	-	-	-
6	Net gain on de-recognition of financial instruments under amortized cost category	-	-	-	-	-	-
7	Sale of products (including Excise Duty)	-	-	-	-	-	-
8	Sale of services	5.502	3.401	4.271	10.951	10.788	16.376
9	Other revenue from Operations	-	-	-	-	-	-
	<b>Total Revenue from operations</b>	<b>5.502</b>	<b>3.401</b>	<b>4.271</b>	<b>10.951</b>	<b>10.788</b>	<b>16.376</b>
<b>II</b>	<b>Other Income</b>	<b>0.046</b>	<b>0.039</b>	<b>0.017</b>	<b>0.085</b>	<b>0.024</b>	<b>0.051</b>
<b>III</b>	<b>Total Income</b>	<b>5.548</b>	<b>3.44</b>	<b>4.288</b>	<b>11.036</b>	<b>10.812</b>	<b>16.427</b>
<b>IV</b>	<b>Expenses</b>						
1	Finance costs	0.037	0.086	0.118	0.206	0.352	0.453
2	Fees and commission expense (Brokerage)	2.849	1.970	3.202	5.906	7.485	10.349
3	Net loss on fair value changes	-	-	-	-	-	-
4	Net loss on de-recognition of financial instruments under amortized cost category	-	-	-	-	-	-
5	Impairment on financial instruments	-	-	-	-	-	-
6	Cost of materials consumed	-	-	-	-	-	-
7	Purchases of stock-in-trade	1.750	-	-	1.750	-	1.000
8	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
9	Employee benefit expense	0.580	0.597	0.696	1.786	2.075	2.790
10	Depreciation, depletion and amortization expense	0.039	0.046	0.050	0.131	0.157	0.204
11	Others expenses (other operational, administrative and selling expenses)	0.260	0.738	0.129	1.100	0.373	1.287
	<b>Total expenses</b>	<b>5.515</b>	<b>3.434</b>	<b>4.195</b>	<b>10.878</b>	<b>10.442</b>	<b>16.083</b>




V	Profit / (loss) before exceptional items and tax (III-IV)	0.033	0.006	0.093	0.158	0.370	0.344
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V -VI)	0.033	0.006	0.093	0.158	0.370	0.344
VIII	Tax expense	0.010	0.002	0.029	0.049	0.116	0.114
	1 Current Tax	0.010	0.002	0.029	0.049	0.115	0.107
	2 Deferred Tax	-	-	-	-	-	0.005
	3 Income Tax paid for earlier Years	-	-	-	-	0.001	0.001
IX	Profit / (loss) for the period from continuing operations(VII-VIII)	0.023	0.004	0.064	0.109	0.254	0.231
X	Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI	Tax Expense of discontinued operations	-	-	-	-	-	-
XII	Net Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-	-	-
XIII	Share of Profit/(loss) of associates and joint venture accounted for using equity method	-	-	-	-	-	-
XIV	Profit/(loss) for the period	0.023	0.004	0.064	0.109	0.254	0.231
	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)	0.023	0.004	0.064	0.109	0.254	0.231
	Total Comprehensive Income for the year attributable to:						
	Owners of the Company	-	-	-	-	-	-
	Non - Controlling interest	-	-	-	-	-	-
XVI I	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
XVI II	Reserves excluding revaluation reserve as per Balance Sheet	-	12.865	-	-	-	12.779
XIX	Earnings per equity share						
	1 Basic	0.076	0.01	0.210	0.36	0.822	0.750
	2 Diluted	0.076	0.01	0.210	0.36	0.822	0.750

Capital Services Pvt. Ltd.
   
 New Delhi

**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.
4. The above Financial Results of the Company for the Nine months and Quarter ended December 31, 2022 have been reviewed by the Audit Committee in its meeting held on February 14, 2023 and approved by the Board of Directors at its meeting held on February 14, 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.
5. The format for reviewed quarterly results as prescribed by SEBI vide circular dated 29<sup>th</sup> July, 2022, 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: February 14, 2023**



**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022, 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 (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 31, 2022 ("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 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 an analytical procedure applied to financial data and thus provides less assurance than an audit conducted in accordance with standards on auditing specified under Section 143(10) of the Companies Act, 2013. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular no. CIR/CFD/CMDtI44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing



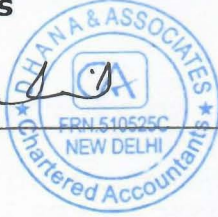


(2)The company has written off investment in SPA Comtrade Private Limited of Rs 54,00,000 in the profit and loss account as informed by the Management that SPA Comtrade Pvt. Ltd is in the process of Striking Off .

Our conclusion is not modified in respect of this matter.

**For DHANA & Associates,  
(Formerly: Khandelia and Sharma)  
Chartered Accountants  
ICAI FRN: 510525C**





**CA. Arun Khandelia  
Partner  
Membership No.: 089125**

**UDIN-23089125BGNUKA1029**

**Date: 14.02.2023**

**Place: New Delhi**



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**SPA Capital Services Ltd.**

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**SPA CAPITAL SERVICES LIMITED**

**Statement of Unaudited Consolidated Financial Results for the Nine Months and Quarter ended December 31, 2022**

(Rs. In Crore except for Shares and EPS)

**QUARTER ENDED**

**NINE MONTH ENDED**

**YEAR**

VII

Profit/(loss) before tax (V-VI)

0.033

0.006

0.093

0.158



0.370

0.344

**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.
4. The above Financial Results of the Company for the Nine months and Quarter ended December 31, 2022 have been reviewed by the Audit Committee in its meeting held on February 14, 2023 and approved by the Board of Directors at its meeting held on February 14, 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.
5. The format for reviewed quarterly results as prescribed by SEBI vide circular dated 29<sup>th</sup> July, 2022, 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: February 14, 2023