

Spaisa Capital Limited					
Statement of Standalone Unaudited Financial Results for the Quarter & Half Year ended September 30, 2019					
(₹ in Lakhs)					
Particulars	Quarter ended			Half Year Ended	
	Sep 30, 2019	Jun 30, 2019	Sep 30, 2018	Sep 30, 2019	Sep 30, 2018
	Unaudited	Unaudited	Unaudited (See note 2 & 9)	Unaudited	Unaudited (See note 2 & 9)
(I) Revenue from operations					
a. Interest income	436.22	261.64	33.63	697.86	53.37
b. Fees and commission income	1,886.78	2,024.81	1,227.16	3,911.59	2,105.08
<b>(I) Total revenue from operations (a+b)</b>	<b>2,323.00</b>	<b>2,286.45</b>	<b>1,260.79</b>	<b>4,609.45</b>	<b>2,158.45</b>
(II) Other income	0.09	1.62	0.87	1.71	7.35
<b>(III) Total income (I+II)</b>	<b>2,323.09</b>	<b>2,288.07</b>	<b>1,261.66</b>	<b>4,611.16</b>	<b>2,165.80</b>
(IV) Expenses					
a. Finance cost	352.58	342.96	158.78	695.54	234.97
b. Employee benefits expense	785.20	718.74	643.24	1,503.94	1,301.79
c. Depreciation, amortization and impairment	116.04	99.19	40.97	215.23	75.25
d. Other expenses	1,445.16	1,188.68	1,436.40	2,633.84	2,373.41
<b>(IV) Total expenses (a+b+c+d)</b>	<b>2,698.98</b>	<b>2,349.57</b>	<b>2,279.39</b>	<b>5,048.55</b>	<b>3,985.42</b>
<b>(V) Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>(375.89)</b>	<b>(61.50)</b>	<b>(1,017.73)</b>	<b>(437.39)</b>	<b>(1,819.62)</b>
(VI) Exceptional items	-	-	-	-	-
<b>(VII) Profit/(loss) before tax (V-VI)</b>	<b>(375.89)</b>	<b>(61.50)</b>	<b>(1,017.73)</b>	<b>(437.39)</b>	<b>(1,819.62)</b>
(VIII) Tax expense:					
a. Current tax	-	-	-	-	-
b. Deferred tax	(96.14)	(12.16)	(260.90)	(108.29)	(452.40)
<b>(VIII) Total tax expense (a+b)</b>	<b>(96.14)</b>	<b>(12.16)</b>	<b>(260.90)</b>	<b>(108.29)</b>	<b>(452.40)</b>
<b>(IX) Profit/(loss) before impact of rate change on opening Deferred tax(VII-VIII)</b>	<b>(279.75)</b>	<b>(49.34)</b>	<b>(756.83)</b>	<b>(329.10)</b>	<b>(1,367.22)</b>
(X) Impact of rate change on opening deferred tax (Refer note 5 )	66.53	-	-	66.53	-
<b>(XI) Profit/(loss) after impact of rate change on opening Deferred tax(IX-X)</b>	<b>(346.28)</b>	<b>(49.34)</b>	<b>(756.83)</b>	<b>(395.63)</b>	<b>(1,367.22)</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>(346.28)</b>	<b>(49.34)</b>	<b>(756.83)</b>	<b>(395.63)</b>	<b>(1,367.22)</b>
(XVI) Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss	(4.90)	(4.13)	(0.37)	(9.03)	(2.53)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.20	1.07	0.10	2.27	0.66
<b>Total Other Comprehensive Income (i+ii)</b>	<b>(3.70)</b>	<b>(3.06)</b>	<b>(0.27)</b>	<b>(6.76)</b>	<b>(1.87)</b>
<b>Total Comprehensive Income for the Period (Comprising of profit/(loss) and other comprehensive income) (XV+XVI)</b>	<b>(349.98)</b>	<b>(52.40)</b>	<b>(757.10)</b>	<b>(402.39)</b>	<b>(1,369.09)</b>
<b>Paid up Equity Share Capital (Face Value of ₹ 10 each)</b>	<b>2,547.76</b>	<b>1,273.90</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 ₹)	(1.36)	(0.39)	(5.94)	(1.55)	(10.73)
Diluted (In ₹)	(1.36)	(0.39)	(5.94)	(1.55)	(10.73)

Quarter & Half Year ended numbers are not annualised



For Spaisa Capital Limited

*Prakash Gagdani*

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

Place : Mumbai  
Date : October 21, 2019

**Spaisa Capital Limited**  
Standalone Balance Sheet as at September 30, 2019

(₹ in Lakhs)

Particulars	As at September 30, 2019
	<b>Unaudited</b>
<b>I ASSETS</b>	
<b>(1) Financial Assets</b>	
(a) Cash and cash equivalents	4,561.47
(b) Bank balance other than (a) above	20,095.20
(c) Receivables	
(I) Trade receivables	13.43
(II) Other receivables	17.87
(d) Loans	9,069.05
(e) Investments	730.00
(f) Other financial assets	3,262.05
<b>Sub total</b>	<b>37,749.07</b>
<b>(2) Non-Financial Assets</b>	
(a) Inventories	325.72
(b) Current tax assets (Net)	79.88
(c) Deferred tax Assets (Net)	2,177.78
(d) Property, Plant and Equipment	212.42
(e) Right of use assets	798.88
(f) Capital work-in-progress	7.50
(g) Other intangible assets	38.42
(h) Other non-financial assets	178.43
<b>Sub total</b>	<b>3,819.03</b>
<b>Total Assets</b>	<b>41,568.10</b>
<b>II LIABILITIES AND EQUITY</b>	
<b>LIABILITIES</b>	
<b>(1) Financial Liabilities</b>	
(a) Payables	
(I) Trade payables	
(i) total outstanding dues of micro enterprises and small enterprises	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	9.18
(II) Other payables	
(i) total outstanding dues of micro enterprises and small enterprises	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	966.47
(b) Borrowings (other than Debt Securities)	9,064.68
(c) Other financial liabilities	16,828.66
<b>Sub total</b>	<b>26,868.99</b>
<b>(1) Non-Financial Liabilities</b>	
(a) Current tax liabilities (Net)	-
(b) Provisions	104.69
(c) Other non-financial liabilities	437.54
<b>Sub total</b>	<b>542.23</b>
<b>Equity</b>	
(a) Equity share capital	2,547.77
(b) Other equity	11,609.11
<b>Sub total</b>	<b>14,156.88</b>
<b>Total Liabilities and Equity</b>	<b>41,568.10</b>



For Spaisa Capital Limited

*Prakarsh*

Prakarsh Gagdani

Whole Time Director & Chief Executive Officer

DIN : 07376258

Place : Mumbai  
Date : October 21, 2019

**5paise Capital Limited**  
**Standalone Cash Flow Statement for the six months ended Sep 30, 2019**

(Amount in ₹)

Particulars	As at Sep 30, 2019	As at Sep 30, 2018
	Unaudited	Unaudited
<b>Cash Flows From Operating Activities</b>		
- Profit/(Loss) before tax	(437.39)	(1,819.62)
- Operating Profit/(Loss) Before working capital changes	987.32	(1,383.53)
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>4,496.65</b>	<b>504.49</b>
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>(15,313.30)</b>	<b>(1,561.04)</b>
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>9,167.53</b>	<b>7,061.72</b>
<b>Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(1,649.12)</b>	<b>6,005.17</b>
Cash and Cash Equivalents at beginning of the period	6,210.59	1,742.16
<b>Cash and Cash Equivalents at end of period</b>	<b>4,561.47</b>	<b>7,747.33</b>



For 5paise Capital Limited

Prakarsh Gagdani

Whole Time Director & Chief Executive Officer

DIN : 07376258

Place : Mumbai

Date : October 21, 2019

**Notes to results:**

1. The above unaudited standalone financial results for the quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board at its meeting held on October 21, 2019 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	(₹in Lakhs)	
	Quarter ended September 30, 2018	Half year ended September 30, 2018
	(Unaudited)	(Unaudited)
<b>Net profit after tax as per Previous GAAP</b>	<b>(707.28)</b>	<b>(1,271.12)</b>
<b>Add/(less):</b>		
- Fair valuation of investments (Ind AS 109)	(2.53)	4.07
- Expected credit loss (Ind AS 109)	(19.50)	(41.85)
- Reclassification of actuarial gains/losses on post-employment benefits to OCI (Ind AS 19)	0.37	2.53
- Incremental cost on fair valuation of employee stock option plan (Ind AS 102)	(24.53)	(56.50)
- Amortisation of revenue for contractual period (Ind AS 115)	(12.12)	(18.25)
- Deferred tax impact on above adjustments	8.76	13.90
<b>Net profit after tax as per Ind AS</b>	<b>(756.83)</b>	<b>(1,367.22)</b>
Other Comprehensive Income (net of tax)	(0.27)	(1.87)
<b>Total Comprehensive Income as per Ind AS</b>	<b>(757.10)</b>	<b>(1,369.09)</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 2019 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 some of 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 Rs 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 Rs. 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. (a) The Board of Directors of the Company, at its meetings held on July 17, 2018 and September 12, 2018 approved the proposal of issue of equity shares by way of a rights issue to the existing shareholders of our Company in the ratio of one equity share of ₹ 10 each for every one equity share of ₹ 10 each held in our Company at a premium of ₹ 70 per equity share, i.e. at an issue price of ₹ 80 each aggregating to ₹ 101.91 crore, in accordance with the erstwhile Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended. The Company allotted 12,738,646 equity shares having face value of ₹ 10 each at a premium of ₹ 80 per share aggregating to ₹ 1,019.10 million on August 20, 2019 and Rights entitlement on 376 equity shares has been kept in Abeyance. The Company received the listing and trading approval on 12,738,646 equity shares of Rs 10 each from the NSE and the BSE on August 21, 2019 and August 20, 2019, respectively and the trading of equity shares commenced from August 22, 2019. The post Rights Issue equity share capital of the Company was increased from 12,739,022 equity shares of Rs 10 each to 25,477,668 equity shares of Rs 10 each.

(b) Proceeds from the right issue have been utilized upto September 30, 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	1,193.00	1,206.70
Manpower expenses	1,416.00	220.00	1,196.00
Margin Maintenance With Stock Exchange	4,500.00	3,000.00	1,500.00
Investment in Subsidiary	500.00	500.00	Nil
General Corporate purpose	1,265.80	1,172.00	93.80
<b>Total</b>	<b>10,081.80</b>	<b>6,085.00</b>	<b>3,996.50</b>

There are no deviations/ variations in respect of use of proceeds from the objects stated in the offer document for the Rights issue, as reviewed by Audit Committee.

8. The Standalone unaudited financial results for the quarter and half year ended September 30, 2019, as submitted to Stock Exchanges are also available on website [www.5paisa.com](http://www.5paisa.com).
9. The comparative financial information of the Company for the quarter ended September 30, 2018 and half year ended September 30, 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.
10. Previous periods figures have been regrouped / rearranged wherever necessary.



By order of the Board  
For 5paisa Capital Limited

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

Place: Mumbai  
Date: October 21, 2019

Spaisa Capital Limited  
Statement of Consolidated Unaudited Financial Results for the Quarter & Half Year ended Sep 30, 2019

(₹ in Lakhs)

Particulars	Quarter ended			Half Year Ended	
	Sep 30, 2019	Jun 30, 2019	Sep 30, 2018	Sep 30, 2019	Sep 30, 2018
	Unaudited	Unaudited	Unaudited (See note 2 & 9)	Unaudited	Unaudited (See note 2 & 9)
<b>(I) Revenue from operations</b>					
a. Interest income	436.22	261.64	33.63	697.86	53.37
b. Fees and commission income	1,886.78	2,024.81	1,227.16	3,911.59	2,105.08
<b>(I) Total revenue from operations (a+b)</b>	<b>2,323.00</b>	<b>2,286.45</b>	<b>1,260.79</b>	<b>4,609.45</b>	<b>2,158.45</b>
(II) Other income	3.66	5.07	4.50	8.73	11.89
<b>(III) Total income (I+II)</b>	<b>2,326.66</b>	<b>2,291.52</b>	<b>1,265.29</b>	<b>4,618.18</b>	<b>2,170.34</b>
<b>(IV) Expenses</b>					
a. Finance cost	352.58	342.96	158.78	695.54	234.97
b. Employee benefits expense	785.20	718.74	643.24	1,503.94	1,301.79
c. Depreciation, amortization and impairment	116.04	99.19	40.97	215.23	75.25
d. Other expenses	1,455.93	1,194.86	1,436.40	2,650.79	2,373.44
<b>(IV) Total expenses (a+b+c+d)</b>	<b>2,709.75</b>	<b>2,355.75</b>	<b>2,279.39</b>	<b>5,065.50</b>	<b>3,985.46</b>
<b>(V) Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>(383.09)</b>	<b>(64.23)</b>	<b>(1,014.10)</b>	<b>(447.32)</b>	<b>(1,815.12)</b>
(VI) Exceptional items	-	-	-	-	-
<b>(VII) Profit/(loss) before tax (V-VI)</b>	<b>(383.09)</b>	<b>(64.23)</b>	<b>(1,014.10)</b>	<b>(447.32)</b>	<b>(1,815.12)</b>
<b>(VIII) Tax expense:</b>					
a. Current tax	-	-	1.17	-	1.17
b. Deferred tax	(98.19)	(12.16)	(260.90)	(110.35)	(452.40)
<b>(VIII) Total tax expense (a+b)</b>	<b>(98.19)</b>	<b>(12.16)</b>	<b>(259.73)</b>	<b>(110.35)</b>	<b>(451.23)</b>
<b>(IX) Profit/(loss) before impact of rate change on opening deferred tax(VII-VIII)</b>	<b>(284.90)</b>	<b>(52.07)</b>	<b>(754.37)</b>	<b>(336.97)</b>	<b>(1,363.89)</b>
(X) Impact of rate change on opening deferred tax (Refer note 5 )	66.53	-	-	66.53	-
<b>(XI) Profit/(loss) for the period from continuing operations (IX-X)</b>	<b>(351.43)</b>	<b>(52.07)</b>	<b>(754.37)</b>	<b>(403.50)</b>	<b>(1,363.89)</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>(351.43)</b>	<b>(52.07)</b>	<b>(754.37)</b>	<b>(403.50)</b>	<b>(1,363.89)</b>
<b>(XVI) Other Comprehensive Income</b>					
(i) Items that will not be reclassified to profit or loss	(4.90)	(4.13)	(0.37)	(9.03)	(2.53)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.20	1.07	0.10	2.27	0.66
<b>(XVII) Total Other Comprehensive Income (i+ii)</b>	<b>(3.70)</b>	<b>(3.06)</b>	<b>(0.27)</b>	<b>(6.76)</b>	<b>(1.87)</b>
<b>(XVIII) Total Comprehensive Income for the Period (Comprising of profit/(loss) and other comprehensive income) (XV+XVII)</b>	<b>(355.13)</b>	<b>(55.13)</b>	<b>(754.64)</b>	<b>(410.26)</b>	<b>(1,365.76)</b>
<b>Paid up Equity Share Capital (Face Value of ₹ 10 each)</b>	<b>2,547.76</b>	<b>1,273.90</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 ₹)	(1.38)	(0.41)	(5.92)	(1.58)	(10.71)
Diluted (In ₹)	(1.38)	(0.41)	(5.92)	(1.58)	(10.71)

Quarter & Half Year ended numbers are not annualised

Place : Mumbai  
Date : October 21, 2019



For Spaisa Capital Limited

*(Signature)*  
Prakash Gagdani  
Whole Time Director & Chief Executive Officer  
DIN : 07376258

**Spaisa Capital Limited**  
**Consolidated Balance Sheet as at September 30, 2019**

(₹ in Lakhs)

Particulars	As at September 30, 2019
	Unaudited
<b>I ASSETS</b>	
<b>(1) Financial Assets</b>	
(a) Cash and cash equivalents	4,567.26
(b) Bank balance other than (a) above	20,285.20
(c) Receivables	
(i) Trade receivables	13.43
(ii) Other receivables	17.87
(d) Loans	9,069.05
(e) Investments	520.43
(f) Other financial assets	3,262.95
<b>Sub total</b>	<b>37,736.19</b>
<b>(2) Non-Financial Assets</b>	
(a) Inventories	325.72
(b) Current tax assets (Net)	81.65
(c) Deferred tax Assets (Net)	2,179.83
(d) Property, Plant and Equipment	212.42
(e) Right of use assets	798.88
(f) Capital work-in-progress	7.50
(g) Other intangible assets	38.42
(h) Other non-financial assets	178.45
<b>Sub total</b>	<b>3,822.87</b>
<b>Total Assets</b>	<b>41,559.06</b>
<b>II LIABILITIES AND EQUITY</b>	
<b>LIABILITIES</b>	
<b>(1) Financial Liabilities</b>	
(a) Payables	
(i) Trade payables	
(i) total outstanding dues of micro enterprises and small enterprises	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	9.20
(ii) Other payables	
(i) total outstanding dues of micro enterprises and small enterprises	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	968.77
(b) Borrowings (other than Debt Securities)	9,064.68
(c) Other financial liabilities	16,828.66
<b>Sub total</b>	<b>26,871.31</b>
<b>(1) Non-Financial Liabilities</b>	
(a) Current tax liabilities (Net)	-
(b) Provisions	104.69
(c) Other non-financial liabilities	437.28
<b>Sub total</b>	<b>541.97</b>
<b>Equity</b>	
(a) Equity share capital	2,547.77
(b) Other equity	11,598.01
<b>Sub total</b>	<b>14,145.78</b>
<b>Total Liabilities &amp; Equity</b>	<b>41,559.06</b>



For Spaisa Capital Limited

*(Signature)*

Prakarsh Gagdani

Whole Time Director & Chief Executive Officer

DIN : 07376258

Place : Mumbai

Date : October 21, 2019



**Spaisa Capital Limited**  
**Consolidated Cash Flow Statement for the six months ended Sep 30, 2019**

(Amount in ₹)

Particulars	As at Sep 30, 2019	As at Sep 30, 2018
	Unaudited	Unaudited
<b>Cash Flows From Operating Activities</b>		
- Profit/(Loss) before tax	(447.32)	(1,815.12)
-Operating Profit/(Loss) Before working capital changes	118.67	(1,492.10)
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>4,480.94</b>	<b>500.62</b>
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>(15,298.72)</b>	<b>(1,753.97)</b>
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>9,167.53</b>	<b>7,061.72</b>
<b>Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(1,650.25)</b>	<b>5,808.37</b>
Cash and Cash Equivalents at beginning of the period	6,217.51	1,947.20
<b>Cash and Cash Equivalents at end of period</b>	<b>4,567.26</b>	<b>7,755.57</b>



For Spaisa Capital Limited

Prakarsh Gagdani

Whole Time Director & Chief Executive Officer

DIN : 07376258

Place : Mumbai

Date : October 21, 2019

**Notes to results:**

1. The above unaudited consolidated financial results for the quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board at its meeting held on July 16, 2019 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	Half year ended
	Sep 30, 2018	September 30, 2018
	(Unaudited)	(Unaudited)
<b>Net profit after tax as per Previous GAAP</b>	<b>(704.61)</b>	<b>(1,267.79)</b>
<b>Add/(less):</b>		
- Fair valuation of investments (Ind AS 109)	(2.96)	4.07
- Expected credit loss (Ind AS 109)	(19.50)	(41.85)
- Reclassification of actuarial gains/losses on post-employment benefits to OCI (Ind AS 19)	0.37	2.53
- Incremental cost on fair valuation of employee stock option plan (Ind AS 102)	(24.53)	(56.50)
- Amortisation of revenue for contractual period (Ind AS 115)	(12.12)	(18.26)
- Deferred tax impact on above adjustments	8.98	13.91
<b>Net profit after tax as per Ind AS</b>	<b>(754.37)</b>	<b>(1,363.89)</b>
Other Comprehensive Income (net of tax)	(0.27)	(1.87)
<b>Total Comprehensive Income as per Ind AS</b>	<b>(754.64)</b>	<b>(1,365.76)</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 2019 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 some of 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 Rs 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 Rs. 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. (a) The Board of Directors of the Company, at its meetings held on July 17, 2018 and September 12, 2018 approved the proposal of issue of equity shares by way of a rights issue to the existing shareholders of our Company in the ratio of one equity share of ₹ 10 each for every one equity share of ₹ 10 each held in our Company at a premium of ₹ 70 per equity share, i.e. at an issue price of ₹ 80 each aggregating to ₹ 101.91 crore, in accordance with the erstwhile Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended. The Company allotted 12,738,646 equity shares having face value of ₹ 10 each at a premium of ₹ 80 per share aggregating to ₹ 1,019.10 million on August 20, 2019 and Rights entitlement on 376 equity shares has been kept in Abeyance. The Company received the listing and trading approval on 12,738,646 from the NSE and the BSE on August 21, 2019 and August 20, 2019, respectively. The trading of equity shares commenced from August 22, 2019. The post Rights Issue share capital of the Company was increased from 12,739,022 equity shares of Rs 10 each to 25,477,668 equity shares of Rs 10 each.

(b) Proceeds from the right issue have been utilized upto September 30, 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	1,193.00	1,206.70
Manpower expenses	1,416.00	220.00	1,196.00
Margin Maintenance With Stock Exchange	4,500.00	3,000.00	1,500.00
Investment in Subsidiary	500.00	500.00	Nil
General Corporate purpose	1,265.80	1,172.00	93.80
<b>Total</b>	<b>10,081.8</b>	<b>6,085.00</b>	<b>3,996.50</b>

There are no deviations/ variations in respect of use of proceeds from the objects stated in the offer document for the Rights issue, as reviewed by Audit Committee.

8. The Consolidated unaudited financial results for the quarter and half year ended September 30, 2019, as submitted to Stock Exchanges are also available on website [www.5paisa.com](http://www.5paisa.com).
9. The comparative financial information of the Group for the for the quarter ended September 30, 2018 and half year ended September 30, 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.
10. Previous periods figures have been regrouped / rearranged wherever necessary.

Place: Mumbai  
Date: October 21, 2019



**By order of the Board  
For Spaisa Capital Limited**

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