

May 30, 2018

To
The Manager,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051

Dear Sir,

Sub: Audited financial results (Standalone & Consolidated) for the quarter / year ended on 31st March, 2018 and Outcome of the Board Meeting held on 30th May, 2018.

Ref: Scrip Code: NSE: SPCENET

This is to inform you that inter-alia the following decisions were taken at the meeting of the Board of Directors of the company held on May 30, 2018;

1. Approval of the Audited Standalone and consolidated financial Results for the Fourth Quarter ended and year ended on March 31, 2018.
2. Standalone and consolidated statement of Assets and Liabilities as at March 31, 2018;
3. Auditor's Report on quarterly financial results and year to date results of the company pursuant to the Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. A Declaration to the effect that Pursuant to the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, there is unmodified opinion with respect to the Annual Audited Financial Results (Standalone and Consolidated) for the Year ended 31st March, 2018.
5. Appointment of Mr. Kota Srinivas, Practicing company secretary as Secretarial Auditor of the company for the Financial year 2017-18.

The meeting of the Board of Directors commenced at 4:30 P.M and concluded at 7:45 P.M.

Kindly note the same and acknowledge the receipt.

Thanking You,

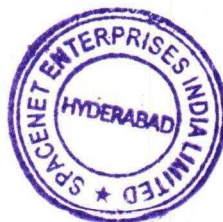
Yours truly

For SpaceNet Enterprises India Limited


Srinivasa Rao Tatipaka

Whole Time Director & CEO

DIN: 02449906



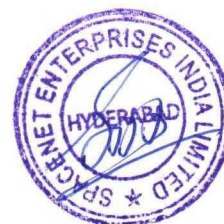
SPACENET ENTERPRISES INDIA LIMITED
(formerly Northgate Com Tech Limited)
CIN : L72200TG2010PLC068624

Flat No: 302, Lotus Block, Block-B, Sandy Springs, Manikonda, Hyderabad-500 089

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

(Figures ₹ In lakhs)

| Sl. No | PARTICULARS | Three months ended | | | Year ended | |
|--------|--|--------------------|----------------|-----------------|---------------|-----------------|
| | | 31.03.2018 | 31.12.2017 | 31.03.2017 | 31.03.2018 | 31.03.2017 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Income from operations | | | | | |
| | a) Income from operations | 12.92 | 10.80 | 106.63 | 50.25 | 145.42 |
| | b) Other operating income | - | - | - | - | - |
| | Total income from operations | 12.92 | 10.80 | 106.63 | 50.25 | 145.42 |
| 2 | Other income | 559.97 | 0.23 | 15.70 | 560.63 | 27.35 |
| 3 | Total income (1+2) | 572.89 | 11.03 | 122.33 | 610.88 | 172.77 |
| 4 | Expenses | | | | | |
| | a) Operating expenses | 0.24 | 0.27 | 1.79 | 1.05 | 32.46 |
| | b) Employee benefits expense | 11.69 | 14.39 | 23.20 | 61.09 | 180.25 |
| | (c) Finance Cost | 5.00 | 5.44 | 23.70 | 22.11 | 23.71 |
| | d) Depreciation and amortisation | 0.38 | 0.54 | 0.58 | 2.00 | 8.09 |
| | d) Other expenditure | 11.28 | 4.78 | 198.73 | 31.34 | 275.61 |
| | Total expenses | 28.59 | 25.42 | 248.00 | 117.59 | 520.12 |
| 5 | Profit/ (Loss) before exceptional items, Tax and Extra ordinary Items (3-4) | 544.30 | (14.39) | (125.67) | 493.29 | (347.35) |
| 6 | Exceptional items | - | - | - | - | - |
| 7 | Profit/ (Loss) before tax and Extra-ordinary items (5-6) | 544.30 | (14.39) | (125.67) | 493.29 | (347.35) |
| 8 | Tax expense | - | - | 2.64 | - | 2.64 |
| 9 | Net Profit/(loss) after tax and before Extra-ordinary items (7-8) | 544.30 | (14.39) | (128.31) | 493.29 | (349.99) |
| 10 | Extra-ordinary items | - | - | - | - | - |
| 11 | Net Profit/(loss) after Extra-ordinary items (9-10) | 544.30 | (14.39) | (128.31) | 493.29 | (349.99) |
| 12 | Other Comprehensive Income | | | | | |
| | a) Items that will not be classified to profit or loss: | - | - | - | - | - |
| | b) Items that will be classified to profit or loss: | 544.47 | (0.26) | 27.85 | (1.91) | 36.32 |
| 13 | Total comprehensive income for the year (11+12) | 1,088.77 | (14.65) | (100.46) | 491.38 | (313.67) |
| 14 | Earnings per share for the period (in Rupees) per ₹ 1 share | | | | | |
| | a) Before Extra-ordinary items | | | | | |
| | - Basic | 1.11 | (0.03) | (0.26) | 1.01 | (0.71) |
| | - Diluted | 1.11 | (0.03) | (0.26) | 1.01 | (0.71) |
| | b) After Extra-ordinary items | | | | | |
| | - Basic | 1.11 | (0.03) | (0.26) | 1.01 | (0.71) |
| | - Diluted | 1.11 | (0.03) | (0.26) | 1.01 | (0.71) |
| 15 | Paid - up equity share capital face value ₹ 1 each | 490.19 | 490.19 | 490.19 | 490.19 | 490.19 |
| 16 | Reserves (excluding revaluation reserve as per the balance sheet) | - | - | - | (1,418.49) | (2,394.84) |



SPACENET ENTERPRISES INDIA LIMITED
(formerly Northgate Com Tech Limited)
CIN : L72200TG2010PLC068624

Flat No: 302, Lotus Block, Block-B, Sandy Springs, Manikonda, Hyderabad-500 089

Statement of Assets and Liabilities (Consolidated)

| Particulars | (Rs. in Lakhs) | |
|--|-----------------|-------------------|
| | As at | As at |
| | 31.03.2018 | 31.03.2017 |
| | Audited | Audited |
| ASSETS | | |
| Non-current Assets | | |
| (a) Property, plant and equipment | 2.87 | 4.97 |
| (b) Intangible assets | 3.52 | 4.05 |
| (c) Financial assets | - | - |
| (i) Other financial assets | 4.59 | 116.83 |
| (d) Advance Income Tax asset-Non-current | - | - |
| Total Non-current Assets | 10.98 | 125.85 |
| Current Assets | | |
| (a) Financial assets | | |
| (i) Trade receivables | - | 209.44 |
| (ii) Cash and cash equivalents | 10.46 | 26.55 |
| (iii) Other financial assets | 25.06 | 78.11 |
| Total Current Assets | 35.52 | 314.10 |
| TOTAL ASSETS | 46.50 | 439.95 |
| EQUITY AND LIABILITIES | | |
| Shareholder's funds | | |
| (a) Share capital | 490.19 | 490.19 |
| (b) Other Equity | (1,418.49) | (2,394.84) |
| TOTAL EQUITY | (928.30) | (1,904.65) |
| LIABILITIES | | |
| Non-current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 689.76 | 400.84 |
| (b) Employees benefit obligation | - | - |
| (c) Other non-current liabilities | - | - |
| Total Non-current Liabilities | 689.76 | 400.84 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | - | 865.83 |
| (ii) Trade payables | 4.02 | 657.95 |
| (b) Provisions | 0.37 | 162.44 |
| (c) Employees benefit obligation | 0.12 | 3.40 |
| (d) Other current liabilities | 280.53 | 254.14 |
| Total Current Liabilities | 285.04 | 1,943.76 |
| TOTAL EQUITY AND LIABILITIES | 46.50 | 439.95 |

Notes

- The unaudited consolidated financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 30 May 2018. The Statutory auditors of the Company have reviewed the said results.
- In accordance with Ind AS 108 on "Operating Segments", the company operates in one business segment viz. "Online Advertising" business and hence segment information is not required to be furnished.
- Socail Media India Limited and Adgog UK Limited, wholly owned subsidiaries of the Company, ceased to be a subsidiary from 23rd March, 2018. Accordingly, the Company, in accordance with Ind AS 21, consolidated the financials upto 23rd March 2018.
- Figures for the previous quarters/periods/year have been regrouped/ restated, wherever necessary to conform to the to the classification of the current period.
- The above financial results have been prepared in accordance with Indian Accounting Standard (Ind AS-34). Interim financial reporting as prescribed under Section 133 of the Companies Act, 2013 and with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016.

Place : Hyderabad
Date : 30 May 2018



For and on behalf of the Board
For SpaceNet Enterprises India Limited

T. Srinivasa Rao
T. Srinivasa Rao
Executive Director

SPACENET ENTERPRISES INDIA LIMITED
(formerly Northgate Com Tech Limited)
CIN : L72200TG2010PLC068624

Flat No: 302, Lotus Block, Block-B, Sandy Springs, Manikonda, Hyderabad-500 089

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

(Figures ₹ In lakhs)

| Sl. No | PARTICULARS | Three months ended | | | Year ended | |
|--------|---|--------------------|------------|------------|------------|------------|
| | | 31.03.2018 | 31.12.2017 | 31.03.2017 | 31.03.2018 | 31.03.2017 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Income from operations | | | | | |
| | a) Income from operations | - | - | - | 0.06 | 0.21 |
| | b) Other operating income | - | - | - | - | - |
| | Total income from operations | - | - | - | 0.06 | 0.21 |
| 2 | Other income | 35.29 | - | 3.09 | 35.29 | 3.59 |
| 3 | Total income (1+2) | 35.29 | - | 3.09 | 35.35 | 3.80 |
| 4 | Expenses | | | | | |
| | (a) Operating expenses | 3.83 | 2.67 | 8.44 | 14.01 | 52.63 |
| | (b) Employee benefits expense | 2.41 | 3.04 | 3.79 | 12.36 | 18.28 |
| | (c) Finance Cost | - | - | - | - | 0.01 |
| | (c) Depreciation expense | 0.27 | 0.28 | 0.33 | 1.09 | 4.10 |
| | Total expenses | 6.51 | 5.99 | 12.56 | 27.46 | 75.02 |
| 5 | Profit/ (Loss) before exceptional items, Extra ordinary Items and tax (3-4) | 28.78 | (5.99) | (9.47) | 7.89 | (71.22) |
| 6 | Exceptional items | - | - | - | - | - |
| 7 | Profit/ (Loss) before tax and Extra-ordinary items (5-6) | 28.78 | (5.99) | (9.47) | 7.89 | (71.22) |
| 8 | Tax expense | - | - | - | - | - |
| 9 | Net Profit/(loss) after tax and before Extra-ordinary items (7-8) | 28.78 | (5.99) | (9.47) | 7.89 | (71.22) |
| 10 | Extra-ordinary items | - | - | 510.99 | - | 510.99 |
| 11 | Net Profit/(loss) after Extra-ordinary items (9-10) | 28.78 | (5.99) | (520.46) | 7.89 | (582.21) |
| 12 | Other Comprehensive Income | | | | | |
| | a) Items that will not be classified to profit or loss: | - | - | - | - | - |
| | b) Items that will be classified to profit or loss: | - | - | - | - | - |
| 13 | Total comprehensive income for the year (11+12) | 28.78 | (5.99) | (520.46) | 7.89 | (582.21) |
| 14 | Earnings per share for the period (in Rupees) per ₹ 1 share | | | | | |
| | a) Before Extra-ordinary items | | | | | |
| | - Basic | 0.06 | (0.01) | (0.02) | 0.02 | (0.15) |
| | - Diluted | 0.06 | (0.01) | (0.02) | 0.02 | (0.15) |
| | b) After Extra-ordinary items | | | | | |
| | - Basic | 0.06 | (0.01) | (1.06) | 0.02 | (1.19) |
| | - Diluted | 0.06 | (0.01) | (1.06) | 0.02 | (1.19) |
| 15 | Paid - up equity share capital face value ₹ 1 each | 490.19 | 490.19 | 490.19 | 490.19 | 490.19 |
| 16 | Reserves (excluding revaluation reserve as per the balance sheet of previous year) | - | - | - | (1,730.63) | (1,738.52) |



SPACENET ENTERPRISES INDIA LIMITED
(formerly Northgate Com Tech Limited)
CIN : L72200TG2010PLC068624

Flat No: 302, Lotus Block, Block-B, Sandy Springs, Manikonda, Hyderabad-500 089

Statement of Assets and Liabilities (Standalone)

| Particulars | (₹ in Lakhs) | |
|--|---------------------|---------------------|
| | As at 31.03 2018 | As at 31.03 2017 |
| | Audited | Audited |
| ASSETS | | |
| Non-current Assets | | |
| (a) Property, plant and equipment | 2.87 | 3.43 |
| (b) Intangible assets | 3.52 | 4.05 |
| (c) Financial assets | - | - |
| (i) Other financial assets | 0.86 | 0.86 |
| (d) Advance Income Tax asset-Non-current | 2.73 | 2.73 |
| Total Non-current Assets | 9.98 | 11.07 |
| Current Assets | | |
| (a) Financial assets | | |
| (i) Trade receivables | - | - |
| (ii) Cash and cash equivalents | 9.47 | 3.86 |
| (iii) Other financial assets | - | - |
| Total Current Assets | 9.47 | 3.86 |
| TOTAL ASSETS | 19.45 | 14.93 |
| EQUITY AND LIABILITIES | | |
| Shareholder's funds | | |
| (a) Share capital | 490.19 | 490.19 |
| (b) Other Equity | (1,730.63) | (1,738.52) |
| TOTAL EQUITY | (1,240.44) | (1,248.33) |
| LIABILITIES | | |
| Non-current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 975.84 | 1,011.70 |
| (b) Employees benefit obligation | - | - |
| (c) Other non-current liabilities | - | - |
| Total Non-current Liabilities | 975.84 | 1,011.70 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | - | - |
| (ii) Trade payables | - | - |
| (b) Provisions | 0.38 | 0.93 |
| (c) Employees benefit obligation | 0.12 | 0.83 |
| (d) Other current liabilities | 283.55 | 249.80 |
| Total Current Liabilities | 284.05 | 251.56 |
| TOTAL EQUITY AND LIABILITIES | 19.45 | 14.93 |

Notes

- The audited standalone financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 30 May 2018. The Statutory auditors of the Company have reviewed the said results.
- In accordance with Ind AS 108 on "Operating Segments", the company operates in one business segment viz. "IT/IT Enabled Services" business and hence segment information is not required to be furnished.
- Figures for the previous quarters/periods/year have been regrouped/ restated, wherever necessary to conform to the to the classification of the current period.
- The above financial results have been prepared in accordance with Indian Accounting Standard (Ind AS-34). Interim financial reporting as prescribed under Section 133 of the Companies Act, 2013 and with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016

Place : Hyderabad
Date : 30 May 2018



For and on behalf of the Board
For Spacenet Enterprises India Limited

T. Srinivasa Rao
T. Srinivasa Rao
Executive Director

Navitha And Associates

CHARTERED ACCOUNTANTS

16-2-740/75, Plot No. 84,

V.K. Dhage Nagar, Dilsukhnagar,

Hyderabad - 500 060.

☎ Off : 040-24154151, Cell : 09848338091

E-mail : navitha.k@gmail.com



INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors

M/s Spacenet Enterprises India Limited,

1. We have audited the accompanying statement of Consolidated Financial Results of **M/s SPACENET ENTERPRISES INDIA LIMITED** ("the Parent") and its subsidiaries **M/s Northgate Investments Pte Limited**, **M/s Adgog UK Limited** and **M/s Globe7 PTE Limited** together with its two level step down subsidiaries (The Parent and its Subsidiary together referred to as "Group") for the year ended **31st March, 2018** ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2018, has been compiled from the related interim condensed standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2018, has been compiled from the related annual standalone financial statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audits of such interim condensed standalone financial statements and annual standalone financial statements.
3. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about the Statement is free from material misstatement.
An audit requires performing procedures to obtain audit evidence about the amounts and the disclosure in the statement. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the statement, whether due to frauds or error. In making those risk assessments, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the statement in order to design audit procedure that are appropriate in the circumstances, but not the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the



appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that audit evidence obtained by us & audit evidence obtained by other auditor in terms of their reports referred to in Paragraph 4 below is sufficient and appropriate to provide a basis for our audit report.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements and other financial information of the subsidiary referred to in paragraph 5 below, the statement:
 - a. Includes the results of the subsidiary
 - b. is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
 - c. give a true and fair view in conformity with the aforesaid Accounting Standard and other accounting principles generally accepted in India of the Net Profit, total comprehensive income and other financial information of the Group for the year ended 31st March, 2018.
5. We did not audit the financial statements/information of Northgate Investment Pte Ltd, Adgog UK Limited Subsidiary (*including its step down subsidiaries*) included in the consolidated financial results, whose consolidated interim financial statements reflect total assets of Rs 1,305.10 Lakhs as at 31st March 2018 as well as the total revenue of Rs. 574.67 Lakhs as at 31st March, 2018. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management, and our opinion on the consolidated financial results, is so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of such other auditors.
6. The statement includes the results of the Quarter ended 31st March, 2018 being the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year, which were subject to limited review.

For **Navitha And Associates**
Chartered Accountants
ICAI Firm Registration No : 012026S

Navitha
CA. Navitha. K
Proprietor
Membership Number :221085



Place : Hyderabad
Date: 30th May 2018

Navitha And Associates

CHARTERED ACCOUNTANTS

16-2-740/75, Plot No. 84,
V.K. Dhage Nagar, Dilsukhnagar,
Hyderabad - 500 060.

☎ Off : 040-24154151, Cell : 09848338091

E-mail : navitha.k@gmail.com



INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
M/s Spacenet Enterprises India Limited
Hyderabad

1. We have audited the accompanying statement of Standalone Financial Results of **M/s SPACENET ENTERPRISES INDIA LIMITED ("the Company")** for the year ended **31st March, 2018("the statement")**, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2018, has been compiled from the related interim condensed standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2018, has been compiled from the related annual standalone financial statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audits of such interim condensed standalone financial statements and annual standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about the Statement is free from material misstatements..

An audit requires performing procedures to obtain audit evidence about the amounts and the disclosure in the statement. The procedure selected depends on the auditor's

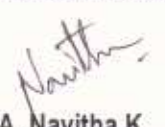


judgment, including the assessment of the risk of material misstatement of the statement, whether due to frauds or error. In making those risk assessments, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the statement in order to design audit procedure that are appropriate in the circumstances, but not the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit report.

4. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - a. is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
 - b. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit and total comprehensive income and other financial information for the year ended 31st March, 2018.
5. The statement includes the results of the Quarter ended 31st March, 2018 being the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year, which are subject to limited review.

For **Navitha And Associates**
ICAI Firm Regn. No.012026S
Chartered Accountants


CA. Navitha.K
Partner
M.No. 221085



Place :Hyderabad
Date :30th May, 2018

May 30, 2018

To
The Manager,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400051

Sub: Declaration u/r 33(3)(d) with respect to unmodified opinion of the Auditors in the Audit Report

Dear Sir,

We hereby confirm and declare that the Audit Report of the Auditors is with an Unmodified opinion and it does not contain any audit observation(s), reservation(s), adverse comment(s) or qualification(s). This declaration is submitted pursuant to Proviso 2 to the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You

Yours truly

For SpaceNet Enterprises India Limited


Srinivasa Rao Tatipaka
Whole Time Director & CEO
DIN: 02449906

