

Dated: 12-08-2023

To
The Manager, Listing Department
The National Stock Exchange of India Limited
Exchange plaza,
Plot No.C-1, Block-G,
Banda Kurla Complex
Bandra (East)
Mumbai- 400051.

Dear Sir/Madam,

- 1. Outcome of Board Meeting held on today 12th August, 2023- Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- 2. Submission of Un-Audited Standalone & Consolidated Financial Results of the Company for the quarter ended 30th June,2023 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Reg: Spacenet Enterprises India Limited ("The Company")

Trading Symbol: SPCENET

This is to inform you that pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on today 12th August, 2023, has *inter-alia* considered and approved

- i. Un-Audited Standalone & Consolidated Financial Results of the Company for the quarter ended 30th June, 2023. In this regard, we are Submitting the Unaudited Standalone & Consolidated financial results along with the Limited Review Report issued by M/s Jayesh Sanghrajka and Co LLP., Chartered Accountants (Firm Registration No: 104184W/W100075) Statutory Auditors of the Company as required under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ii. Alteration of Memorandum of Association (MOA) of the company, by adding an additional business object clause No.05 (*enclosed as annexure-1*) pursuant to the provisions of Companies Act,2013 and Rules made thereunder & and subject to Approval of Shareholders of the company.
- iii. To List Securities of the company at NSE International Exchange IFSC Limited.

:: SPACENET ENTERPRISES INDIA LIMITED::

(CIN: L72200TG2010PLC068624)

Regd. Off. Address: Plot No.114, Survey No.66/2, Street No.03, Raidurgam, Prasanth Hills, Gachibowli, Nav Khalsa , Serilingampally , Ranga Reddy, Hyderabad-500008, Telangana, India. Tel: 040 48578444, Email: cs@spacenetent.com, info@spacenetent.com, http://spacenetent.com/

- iv. Approved the proposal of raising of funds by way of further issue of securities through Preferential issue basis by the Company for an aggregate amount Up-to INR. 100.00 Crores (Rupees Hundred Crores Only), pursuant to the provisions of Companies Act, 2013 & Securities and Exchange Board of India Act, 1992 and Rules and Regulations made thereunder and subject to other applicable laws Rules, Regulations and necessary shareholders / regulatory approvals, as applicable.
- v. Authorising The Board of Directors of The Company for giving loan/guarantee or providing security & making investments pursuant to the provisions of section 186 of the companies Act, 2013.
- vi. Related Party Transactions pursuant to provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vii. The Directors Report along with its all Annexures for the financial year 2022-2023.
- viii. The Notice of 13th Annual General Meeting (AGM)-2023 of the company.
- ix. The 13th Annual General Meeting of the company is scheduled to be held Thursday, 28th September, 2023 at 12:00 PM (1ST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") at the registered office Address of the company.
- x. The Appointment of Shri Desina Balarama Krishna (COP. No. 22414), Practicing Company Secretary, Hyderabad, as Scrutinizer to scrutinize the remote e-voting and e-voting at the 13th AGM-2023 in a fair and transparent manner and to submit report thereon.

The Board meeting commenced at 03:05 P.M (IST) and Concluded at 04:20 P.M (IST)

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Spacenet Enterprises India Limited

M.Chowda Reddy
Company Secretary & Compliance Officer

Encl: As above

Annexure-1

05.To carry on the business of Agriculture/farming/cultivation/production/processing/marketing/trading/importing/exporting/ franchising and allied services of Agriculture and Horticulture, Seed Production, Aquaponics, Hydroponics and Aeroponics , and to do new age agri-tech business through drone and other Information technology based services and to carry the business of tissue culture and their related projects/services and activities pertaining to cultivation, purchase, sale, lease, development of agriculture lands, farm house projects, estates, plantations and plantation projects involving all kinds of commercial, recreational, Medicinal & Aromatic Crops and also to carry all these business allied activities by way of entering into any contracts with government and Non-government entities in domestic as well as outside the domestic markets in either Retail or whole sale outlets and to do Research and development and in India or outside India.

Yours faithfully,
For Spacenet Enterprises India Limited

M.Chowda Reddy
Company Secretary & Compliance Officer

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of
Spacenet Enterprises India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Spacenet Enterprises India Limited (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, 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. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there-under and other accounting principles generally accepted in India. 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 Engagement (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for the 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 an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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405 - 408, Hind Rajasthan Building,
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Affiliates Offices :
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Guwahati, Hyderabad, Indore, Jaipur, Kochi,
Kolkata, Delhi, Patana, Silchar, Siliguri and
Thiruvananthapuram.

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Jayesh Sanghrajka & Co LLP

Chartered Accountants

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jayesh Sanghrajka & Co. LLP

Chartered Accountants

ICAI Firm registration number: 104184W/W100075

Prakash
CA Pritesh Bhagat

Designated Partner

Membership No.: 144424

UDIN: 23144424BGRNLZ1407



Place: Mumbai

Date: August 12, 2023

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Spacenet Enterprises India Limited
Corporate Identity Number (CIN): L72200TG2010PLC068624
Registered Office: Plot No.114, Survey No.66/2, Raidurgam Gachibowli, Prasanthhills, Navkhalsa, Serilingampally, Hyderabad, Rangareddi TG 500008 IN
Unaudited Standalone financial results for the quarter ended June 30, 2023

INR in Lakhs except per share data

Particulars	Quarter ended			
	June 30, 2023	March 31, 2023	June 30, 2022	Year ended March 31, 2023
	Unaudited	Audited	Unaudited	Audited
1 Income				
Revenue from operations	2,079.90	2,587.63	1,944.95	14,211.07
Other income	10.01	3.30	27.40	41.72
Total Income	2,089.91	2,590.93	1,972.35	14,252.79
2 Expenses				
Purchase of Traded goods	1,732.93	2,094.95	1,847.90	12,914.65
Changes in inventory of Stock-in-trade	0.83	(0.83)	-	(0.83)
Employee benefits expense	28.79	36.82	27.09	177.55
Finance costs	0.31	15.57	1.23	31.95
Depreciation and amortisation expense	5.13	5.40	4.16	19.32
Other expenses	76.88	323.92	55.35	839.75
Total expenses	1,844.87	2,475.83	1,935.73	13,982.39
3 Profit before exceptional items and tax (1-2)	245.04	115.10	36.62	270.40
4 Exceptional items	-	-	-	-
5 Profit before tax (3-4)	245.04	115.10	36.62	270.40
6 Tax expense				
(i) Current tax	-	-	-	-
(ii) Deferred tax charge/(credit)	-	-	-	-
(iii) Adjustment of tax of earlier years	-	-	-	(10.78)
Total tax expense	-	-	-	(10.78)
7 Profit for the period / year (5-6)	245.04	115.10	36.62	281.18
8 Other comprehensive income				
Items that will not be reclassified to profit or loss in subsequent years				
Re-measurement gains / (losses) on defined benefit plans	(0.15)	(1.41)	-	(0.61)
Income tax effect	-	-	-	-
Other comprehensive income / (loss) net of income tax	(0.15)	(1.41)	-	(0.61)
9 Total comprehensive income for the period / year (7+8)	244.89	113.69	36.62	280.57
10 Paid-up equity share capital (Face value per share - INR 1)	5,336.70	5,336.70	5,303.58	5,336.70
11 Other equity for the year				(43.74)
12 Earnings per equity share (Face value per share - INR 1) (not annualised for quarters):				
a) Basic	0.05	0.02	0.01	0.05
b) Diluted	0.05	0.02	0.01	0.05

Notes:

- The above standalone financial results have been prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016.
- The above standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on August 12, 2023.
- The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 has been completed by the Statutory Auditors of the Company.
- The Company is engaged in trading of commodities and providing Information technology related services. Since the necessary conditions specified in Ind AS 108 are not fulfilled and also, the Chief operating decision makers do not review them separately, disclosing information as per requirements of Ind AS 108 "Operating Segments" is not required. Revenue from Operations include revenue from trading of agri commodities and providing information technology services of INR 2,059.40 lakhs and INR 20.50 lakhs respectively.
- Standalone figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full year ended March 31, 2023 and the published figures of nine months ended December 31, 2022 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Figures for the previous period have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current period.
- The above results are also available on National Stock Exchange website and on the Company's website www.spacenetent.com.

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

Satya Srikanth Karaturi
Satya Srikanth Karaturi
Whole-time Director
DIN: 07733024



Place: Hyderabad
Date: August 12, 2023

Jayesh Sanghrajka & Co LLP

Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors of Spacenet Enterprises India Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Spacenet Enterprises India Limited (the "Parent Company") and its subsidiary (the Parent Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2023, (the "Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. This Statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. 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 Engagement (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Parents's personnel responsible for the 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 an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entity:
Subsidiary:
a. Thalassa Enterprises Private Limited
5. Based on our review conducted and procedure performed as stated in paragraph 3 above, 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 Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as

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amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one subsidiary, whose unaudited interim financial results and other unaudited financial information reflect total revenue of INR 116.83 Lakhs, total net profit after tax of INR 5.07 Lakhs and total comprehensive income of INR 5.07 Lakhs for the quarter ended June 30, 2023, as considered in the Statement whose interim financial results and other information have not been reviewed by its auditors.

The unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on the Statement is not modified with respect to matter stated in para above.

For Jayesh Sanghrajka & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 104184W/W100075

CA Pritesh Bhagat

Designated Partner

Membership No.: 144424

UDIN: 23144424 BGRNMA6053

Place: Mumbai

Date: August 12, 2023

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Spacenet Enterprises India Limited
Corporate Identity Number (CIN): L72200TG2010PLC068624
Registered Office: Plot No.114, Survey No.66/2, Raidurgam Gachibowli, Prasanth hills, Navkhaisa, Serilingampally, Hyderabad, Rangareddi TG 500008 IN
Unaudited Consolidated financial results for the quarter ended June 30, 2023

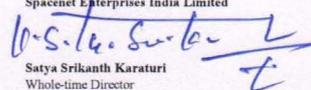
Particulars	INR in Lakhs except per share data			
	Quarter ended		Year ended	
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited	Unaudited	Audited
1 Income				
Revenue from operations	2,196.73	2,830.28	1,944.95	14,453.73
Other income	10.03	3.30	27.40	41.72
Total Income	2,206.76	2,833.58	1,972.35	14,495.45
2 Expenses				
Purchase of traded goods	1,839.65	2,333.88	1,851.34	13,157.02
Changes in inventory of Stock-in-trade	0.83	(0.83)	-	(0.83)
Employee benefits expense	29.98	36.81	27.09	177.55
Finance costs	0.31	15.56	1.23	31.95
Depreciation and amortization expense	6.20	6.50	5.25	23.72
Other expenses	79.67	332.69	56.97	854.43
Total Expenses	1,956.64	2,724.61	1,941.88	14,243.84
3 Profit before exceptional items and tax (1-2)	250.12	108.97	30.47	251.61
4 Exceptional items	-	-	-	-
5 Profit before tax (3-4)	250.12	108.97	30.47	251.61
6 Tax expense				
(i) Current tax	-	-	-	-
(ii) Deferred tax charge/(credit)	-	-	-	-
(iii) Adjustment of tax of earlier years	-	-	-	(10.78)
Total tax expense	-	-	-	(10.78)
7 Profit for the period / year (5-6)	250.12	108.97	30.47	262.39
8 Other comprehensive income				
Items that will not be reclassified to profit or loss in subsequent years				
Re-measurement gains / (losses) on defined benefit plans	(0.15)	(1.41)	-	(0.61)
Income tax effect	-	-	-	-
Other comprehensive income / (loss) net of income tax	(0.15)	(1.41)	-	(0.61)
9 Total comprehensive income for the period / year (7+8)	249.97	107.56	30.47	261.78
10 Profit for the period attributable to:				
Owners of Parent	248.47	110.92	32.92	269.22
Non-controlling interest	1.65	(1.95)	(2.45)	(6.83)
11 Other comprehensive income/ (loss) for the period / year attributable to:				
Owners of Parent	(0.15)	(1.41)	-	(0.61)
Non-controlling interest	-	-	-	-
12 Total comprehensive income for the period / year attributable to:				
Owners of Parent	248.32	109.51	32.92	268.61
Non-controlling interest	1.65	(1.95)	(2.45)	(6.83)
13 Paid-up equity share capital (Face value per share - INR 1)	5,336.70	5,336.70	5,303.58	5,336.70
14 Other equity for the year				
				(59.03)
15 Earnings per equity share (Face value per share - INR 1) (not annualised for quarters):				
a) Basic	0.05	0.02	0.01	0.05
b) Diluted	0.05	0.02	0.01	0.05

Notes:

- The above consolidated financial results have been prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The above consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on August 12, 2023.
- The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 has been completed by the Statutory Auditors of the Company.
- The Group is engaged in trading of commodities and providing Information technology related services. Since the necessary conditions specified in Ind AS 108 are not fulfilled and also, the Chief operating decision makers do not review them separately, disclosing information as per requirements of Ind AS 108 "Operating Segments" is not required. Revenue from Operations include revenue from trading of agri commodities and providing information technology services of INR 2,176.23 lakhs and INR 20.50 lakhs respectively.
- The consolidated financial results of the Company comprising its subsidiary (together "the Group") includes the results of following entity:

Company	Relationship under Ind AS
Thalassa Enterprises Private Limited	Subsidiary with effect from December 21, 2021
- The figures for the quarter ended March 31, 2023 are balancing figures between the audited figures in respect of the period up to March 31, 2023 and the unaudited published year to date figures up to December 31, 2022, being the date of the end of the third quarter of the financial year. However, the management has exercised necessary due diligence to ensure that the unaudited consolidated financial results provide true and fair view of the Company's affairs.
- Figures for the previous period have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current period.
- The above results are also available on National Stock Exchange website and on the Company's website www.spacenet.com.

Place: Hyderabad
Date: August 12, 2023

For and on behalf of the
Spacenet Enterprises India Limited

Satya Srikanth Karaturi
Whole-time Director
DIN: 07733024

