

November 14, 2018

To

The Listing Manager
National Stock Exchange of India Limited
Bandra Kurla Complex
Mumbai 400051

Symbol: SPENET

Dear Sir,

Sub: Outcome of the Board Meeting- Un-Audited Financial Results for the Quarter ended 30th September, 2018.

Ref: Notice of the Board Meeting dated 5th November, 2018.

We wish to inform you that Meeting of the Board of Directors held on today i.e. 14th November, 2018 inter-alia has considered and approve the following:

1. The Un-Audited Financial results for the quarter and Six months ended 30th September, 2018 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been approved by the Board. Please find enclosed Un-Audited Financial results for the quarter ended 30th September, 2018 both on Standalone and Consolidated basis together with Limited Review of Statutory Auditors of the company.
2. Accepted the resignation of **Mrs. PADMAVATHI RENDUCHINTALA, Woman Director** of the Company with effect from November 14, 2018.
4. Approved the appointment of **Mrs. Chukka Lakshmi** as **Woman Director** on the Board with effect from November 14, 2018.

Brief Profile:

Mrs. Chukka Lakshmi has more than 10 years of experience in Business Matters.

Except Mrs. Chukka Lakshmi being an appointees, none of the Directors and Key managerial personnel of the company and their relatives is concerned or interested financially or otherwise.

Name of the Director: Mrs. Chukka Lakshmi

DIN: 07733231

Date of Birth: 18/10/1973



Areas of specialization: Expert in business matters

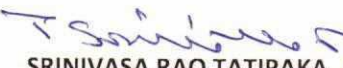
The Meeting of the Board of Directors commenced at 5.00 P.M and Concluded at 6.20 P.M.

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)



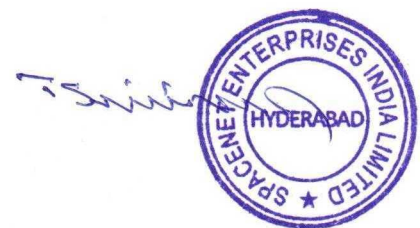
SPACENET ENTERPRISES INDIA LIMITED
CIN : L72200TG2010PLC068624

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2018

(₹ in lakhs)

Sl. No	PARTICULARS	Three months ended			Six months ended		Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Income from operations	-	-	11.08	-	26.53	50.25
	b) Other operating income	-	-	-	-	-	-
	Total income from operations	-	-	11.08	-	26.53	50.25
2	Other income	-	-	0.22	-	0.44	560.63
3	Total income (1+2)	-	-	11.30	-	26.97	610.88
4	Expenses						
	a) Operating expenses	-	25.78	0.27	25.78	0.54	1.05
	b) Employee benefits expense	0.46	0.46	14.42	0.92	35.00	61.09
	(c) Finance Cost	-	-	5.66	-	11.67	22.11
	d) Depreciation and amortisation	0.28	0.27	0.53	0.55	1.06	2.00
	d) Other expenditure	4.26	2.37	6.38	6.63	15.27	31.34
	Total expenses	5.00	28.88	27.26	33.88	63.54	117.59
5	Profit/ (Loss) before exceptional items, Tax and Extra ordinary Items (3-4)	(5.00)	(28.88)	(15.96)	(33.88)	(36.57)	493.29
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (Loss) before tax and Extra-ordinary items (5-6)	(5.00)	(28.88)	(15.96)	(33.88)	(36.57)	493.29
8	Tax expense	-	-	-	-	-	-
9	Net Profit/(loss) after tax and before Extra-ordinary items (7-8)	(5.00)	(28.88)	(15.96)	(33.88)	(36.57)	493.29
10	Extra-ordinary items	-	-	-	-	-	-
11	Net Profit/(loss) after Extra-ordinary items (9-10)	(5.00)	(28.88)	(15.96)	(33.88)	(36.57)	493.29
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:	171.73	(5.89)	498.74	165.84	542.82	(1.91)
13	Total comprehensive income for the year (11+12)	166.73	(34.77)	482.78	131.96	506.25	491.38
14	Earnings per share for the period (in Rupees) per ₹ 1 share						
	a) Before Extra-ordinary items						
	- Basic	(0.01)	(0.06)	(0.03)	(0.07)	(0.07)	1.01
	- Diluted	(0.01)	(0.06)	(0.03)	(0.07)	(0.07)	1.01
	b) After Extra-ordinary items						
	- Basic	(0.01)	(0.06)	(0.03)	(0.07)	(0.07)	1.01
	- Diluted	(0.01)	(0.06)	(0.03)	(0.07)	(0.07)	1.01
15	Paid - up equity share capital face value ₹ 1 each	490.19	490.19	490.19	490.19	490.19	490.19
16	Reserves (excluding revaluation reserve as per the balance sheet)	-	-	-	-	-	(1,418.49)



Statement of Asseets and Liabilities (Consolidated)

Particulars	(₹ in Lakhs)	
	30.09.2018 Un audited	31.03.2018 Audited
ASSETS		
Non-current Assets		
(a) Property, plant and equipment	2.59	2.87
(b) Intangible assets	3.25	3.52
(c) Financial assets		
(i) Other financial assets	5.43	3.59
Total Non-current Assets	11.27	9.98
Current Assets		
(a) Financial assets		
(i) Trade receivables	-	-
(ii) Cash and cash equivalents	6.15	10.46
(iii) Other financial assets	0.95	25.06
Total Current Assets	7.10	35.52
TOTAL ASSETS	18.37	45.50
EQUITY AND LIABILITIES		
Shareholder's funds		
(a) Share capital	490.19	490.19
(b) Other Equity	(1,742.42)	(1,418.49)
TOTAL EQUITY	(1,252.23)	(928.30)
LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	689.76	689.76
(b) Other non-current liabilities	-	-
Total Non-current Liabilities	689.76	689.76
Current liabilities		
(a) Financial liabilities		
Trade payables	3.16	4.02
(b) Provisions	4.19	0.37
(c) Other current liabilities	573.49	279.65
Total Current Liabilities	580.84	284.04
TOTAL EQUITY AND LIABILITIES	18.37	45.50

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 14 November 2018. The Statutory auditors of the Company have reviewed the said results.
- 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.
- The company is primarily engaged in only one reportable business segment namely "Online Advertising". Hence segment reporting as per Ind AS 108 is not made.
- The consolidated financial results are reviewed by the Statutory Auditors of the company as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Place : Hyderabad
Date : 14 November 2018



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

T. Srinivasa Rao
Executive Director

SPACENET ENTERPRISES INDIA LIMITED

CIN : L72200TG2010PLC068624

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

SpaceNet
Enterprises India Limited

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2018 (Formerly known as Northgate Com Tech Ltd.)

(₹ in lakhs)

Sl. No	PARTICULARS	Three months ended			Six months ended		Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Income from operations	-	-	0.06	-	0.06	0.06
	b) Other operating income	-	-	-	-	-	-
	Total income from operations	-	-	0.06	-	0.06	0.06
2	Other income	-	-	-	-	-	35.29
3	Total income (1+2)	-	-	0.06	-	0.06	35.35
4	Expenses						
	(a) Operating expenses	4.24	2.35	4.21	6.59	7.51	14.01
	(b) Employee benefits expense	0.46	0.46	3.34	0.92	6.91	12.36
	(c) Finance Cost	-	-	-	-	-	-
	(c) Depreciation expense	0.28	0.27	0.28	0.55	0.55	1.09
	Total expenses	4.98	3.08	7.83	8.06	14.97	27.46
5	Profit/ (Loss) before exceptional items, Extra ordinary Items and tax (3-4)	(4.98)	(3.08)	(7.77)	(8.06)	(14.91)	7.89
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (Loss) before tax and Extra-ordinary items (5-6)	(4.98)	(3.08)	(7.77)	(8.06)	(14.91)	7.89
8	Tax expense	-	-	-	-	-	-
9	Net Profit/(loss) after tax and before Extra-ordinary items (7-8)	(4.98)	(3.08)	(7.77)	(8.06)	(14.91)	7.89
10	Extra-ordinary items	-	-	-	-	-	-
11	Net Profit/(loss) after Extra-ordinary items (9-10)	(4.98)	(3.08)	(7.77)	(8.06)	(14.91)	7.89
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)	(4.98)	(3.08)	(7.77)	(8.06)	(14.91)	7.89
14	Earnings per share for the period (in Rupees) per ₹ 1 share						
	a) Before Extra-ordinary items						
	- Basic	(0.01)	(0.01)	(0.02)	(0.02)	(0.03)	0.02
	- Diluted	(0.01)	(0.01)	(0.02)	(0.02)	(0.03)	0.02
	b) After Extra-ordinary items						
	- Basic	(0.01)	(0.01)	(0.02)	(0.02)	(0.03)	0.02
	- Diluted	(0.01)	(0.01)	(0.02)	(0.02)	(0.03)	0.02
15	Paid - up equity share capital face value ₹ 1 each	490.19	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)



Statement of Assets and Liabilities (Standalone)

Particulars	(₹ in Lakhs)	
	As at 30.09 2018	As at 31.03 2018
	Unaudited	Audited
ASSETS		
Non-current Assets		
(a) Property, plant and equipment	2.59	2.87
(b) Intangible assets	3.25	3.52
(c) Financial assets	-	-
(i) Other financial assets	2.70	0.86
(d) Other Non Current Assets	3.67	2.73
Total Non-current Assets	12.21	9.98
Current Assets		
(a) Financial assets		
(i) Trade receivables	-	-
(ii) Cash and cash equivalents	5.92	9.47
(iii) Other financial assets	-	-
Total Current Assets	5.92	9.47
TOTAL ASSETS	18.13	19.45
EQUITY AND LIABILITIES		
Shareholder's funds		
(a) Share capital	490.19	490.19
(b) Other Equity	(1,738.68)	(1,730.63)
TOTAL EQUITY	(1,248.49)	(1,240.44)
LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
Borrowings	963.43	975.84
(b) Other non-current liabilities	-	-
Total Non-current Liabilities	963.43	975.84
Current liabilities		
(a) Financial liabilities		
Trade payables	3.16	4.02
(b) Provisions	0.21	0.38
(c) Other current liabilities	299.82	279.65
Total Current Liabilities	303.19	284.05
TOTAL EQUITY AND LIABILITIES	18.13	19.45

Notes

- 1 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 14 November 2018. The Statutory auditors of the Company have reviewed the said results.
- 2 Figures for the previous quarters/periods/year have been regrouped/ restated, wherever necessary to conform to the to the classification of the current period.
- 3 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
- 4 The company is primarily engaged in only one reportable business segment namely "IT and IT enabled services". Hence segment reporting as per Ind AS 108 is not made.
- 5 The standalone financial results are reviewed by the Statutory Auditors of the company as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Place : Hyderabad
Date : 14 November 2018



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

T. Srinivasa Rao
Executive Director

CHARTERED ACCOUNTANTS

16-2-740/75, Plot No. 26,
V.K. Dhage Nagar, Dilsukhnagar,
Hyderabad - 500 060.

☎ Off : 040-24060094, Cell : 09848338091

E-mail : navitha.k@gmail.com

Limited Review Report on Consolidated quarterly financials results of Spacenet Enterprises India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

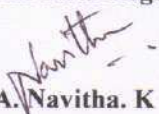
**TO THE BOARD OF DIRECTORS OF
SPACENET ENTERPRISES INDIA LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("Statement") of **Spacenet Enterprises India Limited** ("the Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30th September, 2018 being submitted by the Holding Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations, 2015"). This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financials Reporting (AS34). 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 issue a report on these financial statements base on our review.
2. We conducted our review 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 ("ICAI"). 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 analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement includes results of the following subsidiaries.
Northgate Investments Pte Ltd, Singapore
Globe7 Pte Ltd, Singapore
Globe7 HK Ltd, Hong Kong
4. We did not review the interim financial information of three subsidiaries include in the consolidated financial results, whose financial information reflect total assets of Rs.1,353.56 lakhs as at September 30, 2018, total revenues of Nil lakhs for the quarter ended 30 September 2018, and total loss of Rs.25.83 Lakhs for the quarter ended September 30, 2018, as considered in the consolidated financial results. These interim financial information have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such interim financial information.



5. Based on our review conducted as stated above and based on the consideration of the unaudited interim financial information of the subsidiaries which have been furnished by the Management referred to paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid accounting standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

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


CA. Navitha. K
Proprietor
M.No.221085



Place: Hyderabad
Date: 14th November, 2018

Navitha And Associates



CHARTERED ACCOUNTANTS

16-2-740/75, Plot No. 26,
V.K. Dhage Nagar, Dilsukhnagar,
Hyderabad - 500 060.
Off : 040-24060094, Cell : 09848338091
E-mail : navitha.k@gmail.com

Independent Auditor's Review Report on Standalone Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

M/s Spacenet Enterprises India Limited (formerly known as Northgate Com Tech Limited)

We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of M/s. Spacenet Enterprises India Limited ('the Company') for the quarter ended 30 September, 2018 and the year to date results for the period 1 April 2018 to 30 September 2018, being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The results included in the statement, have been approved by the Board of Directors but have not been subject to limited review audit. This Statement is the responsibility of the Company Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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 misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5 July 2016 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Navitha And Associates
Chartered Accountants
ICAI Firm Regn No.0120265

Place: Hyderabad
Date: 14th November 2018.

CA .Navitha . K
Proprietor
M.No 221085

