

Dated: 14th February, 2022

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 14th February, 2022- Disclosure pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015.**
2. **Submission of Statement of Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31st December, 2021, pursuant to Regulation 33 of SEBI (LODR) 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 14th February, 2022, has *inter-alia* **considered and approved**

"Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months period ended on 31st December, 2021"

In this regard, we are submitting and enclosing the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months period ended on 31st December, 2021 along with the Limited Review Report issued by M/s. JAYESH SANGHRAJKA & CO LLP, Statutory Auditors of the company as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board meeting commenced at 05:00 P.M (IST) and concluded at 05:30 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

SPACENET ENTERPRISES INDIA LIMITED
CIN : L72200TG2010PLC068624

Registered office: Plot No.114, Survey No.66/2, Raidurgam, Prashanth Hills, Gachibowli, Nav Khalsa, Serilingampally, Hyderabad Telangana- 500008

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021

(₹ in Lakhs)


Sl. No	PARTICULARS	Quarter ended			Nine months ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Income from operations	1,131.22	414.54	316.32	1,698.63	691.25	871.11
	b) Other income	7.11	3.70	55.50	10.81	58.63	126.03
2	Total income	1,138.33	418.24	371.82	1,709.44	749.88	997.14
3	Expenses						
	(a) Purchase of stock in trade	1,052.39	338.06	311.43	1,543.08	686.14	861.93
	(b) Changes in inventory of stock-in-trade	-	-	-	-	-	-
	(c) Employee benefits expense	26.21	21.29	13.31	66.47	32.72	49.47
	(d) Finance Cost	0.65	-	4.25	0.65	4.25	19.04
	(e) Depreciation expense	5.44	1.60	0.26	8.42	0.84	10.13
	(f) Other expenses	36.81	46.11	32.51	109.87	69.43	135.14
	Total expenses	1,121.50	407.06	361.76	1,728.49	793.38	1,075.71
4	Profit/ (Loss) before exceptional items and tax (2-3)	16.83	11.18	10.06	(19.05)	(43.50)	(78.57)
5	Exceptional items	-	-	-	-	-	-
6	Profit/ (Loss) before tax (4-5)	16.83	11.18	10.06	(19.05)	(43.50)	(78.57)
7	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(1.97)	0.62	-	(1.67)	-	(1.31)
8	Net Profit/(loss) after Tax	18.80	10.56	10.06	(17.38)	(43.50)	(77.26)
9	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss:	-	-	-	-	-	-
	b) Items that will be reclassified to profit or loss:	-	-	-	-	-	-
10	Total comprehensive income for the year (9+10)	18.80	10.56	10.06	(17.38)	(43.50)	(77.26)
11	Paid - up equity share capital face value ' 1 each	1,581.58	1,581.58	490.19	1,581.58	490.19	1,581.58
12	Other Equity as per balance sheet of previous year						(1,950.94)
13	Earnings per share for the period (in Rupees) per ' 1 share						
	- Basic	0.01	0.01	0.02	(0.02)	(0.09)	(0.05)
	- Diluted	0.01	0.01	0.02	(0.02)	(0.09)	(0.05)

Notes

- The above unaudited financial results for the quarter ended 31 December 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at its meeting held on 14 February 2022 and have been subjected to limited review by the statutory auditors of the Company and the Auditors have issued unmodified report.
- The above financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act, 2013 read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter. The Statutory Auditors limited review report does not have any qualification/modification.
- The Company is engaged only in the business of 'Commodity Trading'. Accordingly, there is no separate reportable segments as per Ind AS 108 on 'Operating Segment'.
- The above financial results are also available on the stock exchange website i.e. www.nseindia.com and the Company website www.spacenetent.com.
- Estimation uncertainty of global pandemic on Financial results
The management has considered the possible effects, if any, that may result from COVID-19 pandemic on amounts relating to trade receivables & advances given to customers. In assessing the recoverability of receivables and advances given to suppliers, the Company has considered internal and external information upto the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results of the Company will continue to closely monitor any material changes and future economic
- Previous year/ period figures have been regrouped and recast, wherever necessary, in line with current period presentation.

Place : Hyderabad
Date : 14 February 2022

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


Dasigi Venkata Surya Prakash Rao
Executive Director
DIN:03013165

Spacenet Enterprises India Ltd.

Regd. Off. Address: Plot No.114, Survey No.66/2, Raidurgam, Prashanth Hills, Gachibowli, Nav Khalsa, Serilingampally, Ranga Reddy, Hyderabad-500008, Telangana, India. Tel: 040- 29345781, Email: cs@spacenetent.com, info@spacenetent.com, www.spacenetent.com. CIN: L72200TG2010PLC068624

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD
21 DECEMBER 2021 TO 31 DECEMBER 2021

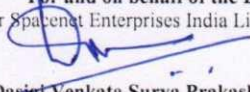
Sl. No	PARTICULARS	(₹ in Lakhs)	
		For the period	
		21.12.2021 to 31.12.2021	
		Unaudited	
1	Income from operations		
	a) Income from operations		
2	b) Other income	1,708.74	
	Total income	10.81	
3	Expenses	1,719.55	
	(a) Purchase of stock in trade		
	(b) Changes in inventory of stock-in-trade	1,544.86	
	(c) Employee benefits expense	-	
	(d) Finance Cost	66.47	
	(e) Depreciation expense	0.65	
	(f) Other expenses	8.84	
	Total expenses	109.90	
4	Profit/ (Loss) before exceptional items and tax (2-3)	1,730.72	
5	Exceptional items	(11.17)	
6	Profit/ (Loss) before tax (4-5)	-	
7	Tax expense	(11.17)	
	(a) Current tax	-	
	(b) Deferred tax	-	
8	Net Profit/(loss) after tax	(1.67)	
9	Other Comprehensive Income	(9.50)	
	a) Items that will not be classified to profit or loss:		
	b) Items that will be classified to profit or loss:	-	
10	Total comprehensive income for the year (8+9)	-	
11	Net Profit attributable to:	(9.50)	
	Owners of the Company	(5.70)	
	Non Controlling interest	(3.80)	
12	Other Comprehensive Income attributable to:		
	Owners of the Company	-	
	Non Controlling interest	-	
13	Total Comprehensive Income attributable to:		
	Owners of the Company	(5.70)	
	Non Controlling interest	(3.80)	
14	Earnings per share for the period per ₹ 1 share		
	a) Before Extra-ordinary items		
	- Basic	0.02	
	- Diluted	0.02	
	b) After Extra-ordinary items		
	- Basic	0.02	
	- Diluted	0.02	
15	Paid - up equity share capital face value ₹ 1 each	0.02	
16	Reserves (excluding revaluation reserve as per the balance sheet)	1,581.58	



Notes

- 1 The consolidation of financials is applicable to the Company w.e.f 21 December 2021.
- 2 The above unaudited consolidated financial results for the quarter ended 31 December 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at its meeting held on 14 February 2022 and have been subjected to limited review by the statutory auditors of the Company and the Auditors have issued unmodified report
- 3 The above unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act, 2013 read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter. The Statutory Auditors limited review report does not have any qualification/modification
- 4 The Consolidated Financial results include the results
i) Thalassa Enterprises Pvt Ltd
- 5 The Company is engaged only in the business of 'Commodity Trading'. Accordingly, there is no separate reportable segments as per Ind AS 108 on 'Operating Segment'
- 6 The above unaudited consolidated financial results are also available on the stock exchange website i.e. www.nseindia.com and the Company website www.spacenetent.com.
- 7 Estimation uncertainty of global pandemic on unaudited consolidated financial results
The management has considered the possible effects, if any, that may result from COVID-19 pandemic on amounts relating to trade receivables & advances given to customers. In assessing the recoverability of receivables and advances given to suppliers, the Company has considered internal and external information upto the date of approval of these unaudited consolidated financial result including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these unaudited consolidated financial results of the Company will continue to closely

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


Dasig Venkata Surya Prakash Rao
Executive Director
DIN:03013165

Place : Hyderabad
Date : 14 February 2022



Limited Review Report on unaudited standalone financial results of Spacenet Enterprises India Limited for the quarter and year-to-date ended on December 31, 2021 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 and year-to-date ended on December 31, 2021 (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 Regulation").
2. 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 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 and in compliance with Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 persons 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 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. Accordingly, we do not express an audit opinion.

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Guwahati, Hyderabad, Indore, Jaipur, Kochi,
Kolkata, Delhi, Patana, Silchar, Siliguri and
Thiruvananthapuram.

Jayesh Sanghrajka & Co LLP

Chartered Accountants

4. 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 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. We draw attention to Note 5 of the statement, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management.

Our conclusion on the Statement is not modified in respect of above matter.

Other Matter

6. The review / audit of quarter and year to date ended September 30, 2021, December 31, 2020, and year ended March 31, 2021, had been conducted by the previous auditors M/s. Gorantla & Co., Chartered Accountants.
7. Further, we report that the figures for the quarter ended December 31, 2021 represent the derived figures between the unaudited figures in respect of the year to date ended December 31, 2021 and the published figures of quarter ended September 30, 2021.

For Jayesh Sanghrajka & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 104184W/W100075

Pritesh Bhagat

Designated Partner

Membership No.: 144424

UDIN:

Place: Mumbai

Date: February 14, 2022

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Limited Review Report on unaudited Consolidated Financial Results of Spacenet Enterprises India Limited for the period from December 21, 2021 to December 31, 2021 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the period from December 21, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Holding 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 Holding Company's management and approved by the 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 thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 persons 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 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. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedure performed as stated in paragraph 3 above and based on the consideration of the paragraph 6 below, 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,

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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 the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. We draw attention to Note 6 of the statement, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management.

Our conclusion on the Statement is not modified in respect of above matter.

Other Matter

6. The statement includes the results of Thalassa Enterprises Private Limited (Subsidiary) from December 21, 2021 to December 31, 2021. The Holding company acquired controlling right on December 21, 2021. Hence this is the first quarter and period for consolidated financial results.
7. The financial statements of the subsidiary, included in the consolidated financial results, whose financial statements reflect total revenue from operations of Rs. 208.20 Lakhs and total expenses of Rs. 200.35 Lakhs for the period from December 21, 2021 to December 31, 2021, has not been reviewed by us or by any other auditors. The financials have been furnished to us by the Management of the Holding Company. Our reporting on the statement, to the extent they have been derived from such unaudited financial statements / financial information is solely based on such statements of the Management.

For Jayesh Sanghrajka & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 104184W/W100075

Pritesh Bhagat

Designated Partner

Membership No.: 144424

UDIN:

Place: Mumbai

Date: February 14, 2022

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