

Dated: 13th August, 2021

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 13th August, 2021- Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- 2. Submission of Statement of Unaudited Standalone Financial Results of the Company and Limited Review Report for the quarter ended 30th June, 2021, 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 13th August, 2021, has *inter-alia* **considered and approved**

- i. Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2021, In this regards, we are enclosing the Unaudited Standalone financial results along with the Limited Review Report from the Statutory Auditors of the Company for quarter ended 30th June, 2021 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ii. To shift the Registered Office of the Company from the premises situated at "Royal Pavilion Apartment, H.No. 6-3-787, Flat No. 1003, Block - A, Ameerpet, Hyderabad-500016,Telangana, India **TO** "Plot No.114, Survey No.66/2, Street No.03, Raidurgam, Prasanth Hills, Gachibowli, Nav Khalsa , Serilingampally , Ranga Reddy, Hyderabad-500008,Telangana, India" within the local limits of City with effect from 13th August, 2021.

For Spacenet Enterprises India Limited

M. Chowda Reddy

M. Chowda Reddy
Company Secretary & Compliance Officer



Spacenet Enterprises India Ltd.

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Further we wish to inform that After due Deliberations Board has decided to defer the following Agenda item to the next Board Meeting due to further updations/modifications needed in connection with the following Agenda item as intimated by the company vide Letter Dated 04th August, 2021 to the Stock exchange – In this regard The new date of Board meeting will be informed to the Stock Exchange in due course of time by giving a Fresh intimation of Notice of Board Meeting pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 inter alia, to consider and approve the following mentioned Business Transactions.

“To consider and approve For Execution /Executed /modification of Loan Agreements/Documents/Terms/Parties with reference to our earlier communications under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.”

The Board meeting commenced at 10:00 A.M (IST) and Concluded at 01:00 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



Gorantla & Co

Chartered Accountants

Independent Auditor's Review Report on Standalone Unaudited 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 of
M/s Spacenet Enterprises India 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 30th June, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

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 principle laid down in the Indian Accounting Standard 34 '*Interim Financial Reporting*' ('Ind AS 34') prescribed under section 133 of Companies Act 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion of on the Statement based on our review.

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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for 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 Accounting 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. 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 the recognition and measurement principles laid down in the aforesaid applicable Indian Accounting Standards and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Gorantla & Co
Chartered Accountants
ICAI Firm Regn No. 016943S**

**CA .Sriranga Gorantla
Partner
M.No. 222450**

UDIN: 21222450AAAKU6964

**Place: Hyderabad
Date: 13th August 2021**



SPACENET ENTERPRISES INDIA LIMITED
CIN : L72200TG2010PLC068624

Registered office: Royal Pavilion Apartment, H.No. 6-3-787, Flat No. 1003, Block - A, Ameerpet, Hyderabad Telangana- 500016

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

(₹ in Lakhs)

Sl. No	PARTICULARS	Three months ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	a) Income from operations	152.87	179.86	176.39	871.11
	b) Other operating income	-	-	-	-
	Total income from operations	152.87	179.86	176.39	871.11
2	Other income	-	67.40	0.12	126.03
3	Total income (1+2)	152.87	247.26	176.51	997.14
4	Expenses				
	(a) Purchase of stock in trade	152.63	175.79	175.62	861.93
	(b) Changes in inventory of stock-in-trade	-	-	-	-
	(c) Employee benefits expense	18.97	16.75	8.13	49.47
	(d) Finance Cost	-	14.79	-	19.04
	(e) Depreciation expense	1.38	9.29	0.29	10.13
	(f) Other expenses	26.95	65.71	16.40	135.14
	Total expenses	199.93	282.33	200.44	1,075.71
5	Profit/ (Loss) before exceptional items and tax (3-4)	(47.06)	(35.07)	(23.93)	(78.57)
6	Exceptional items	-	-	-	-
7	Profit/ (Loss) before tax (5-6)	(47.06)	(35.07)	(23.93)	(78.57)
8	Tax expense	(0.32)	(1.31)	-	(1.31)
9	Net Profit/(loss) after Tax	(46.74)	(33.76)	(23.93)	(77.26)
11	Other Comprehensive Income				
	a) Items that will not be reclassified to profit or loss:	-	-	-	-
	b) Items that will be reclassified to profit or loss:	-	-	-	-
12	Total comprehensive income for the year (11+12)	(46.74)	(33.76)	(23.93)	(77.26)
13	Earnings per share for the period (in Rupees) per ₹ 1 share				
	- Basic	(0.03)	(0.02)	(0.05)	(0.05)
	- Diluted	(0.03)	(0.02)	(0.05)	(0.05)
15	Paid - up equity share capital face value ₹ 1 each	1,581.58	1,581.58	490.19	1,581.58
16	Other Equity as per balance sheet of previous year				(1,950.94)

Notes

- The above unaudited financial results for the quarter ended 30 June 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 13 August 2021 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 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.
- 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'.
- During the quarter ended June 30, 2021, the Company acquired/incorporated Spacenet Enterprises HK Limited and Spacenet Enterprise UK Limited. However, the aforesaid acquisition has not been completed. Hence, the company has not taken into account of those companies results, while preparing the financial statements for the quarter ended June 30, 2021.
- The above financial results are also available on the stock exchange website i.e. www.nseindia.com and the Company website www.spacenetent.com.
- The figures for the quarter and quarter ended 31 March 2021 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and published year to date figures upto third quarter of the financial year ended March 31, 2021.
- 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 conditions.
- Previous year/ period figures have been regrouped and recast, wherever necessary, in line with current period presentation.

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

Dasigi Venkata Surya Prakash Rao
Executive Director
DIN:03013165

Place: Hyderabad
Date : 13th August 2021

Spacenet Enterprises India Ltd.

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