

February 12, 2016

To  
The Listing Department  
National Stock Exchange of India Limited  
Mumbai

Dear Sir,

Sub: Outcome of the Board Meeting –Unaudited financial results for the third quarter and nine months period ended 31 December 2015

Ref: Scrip Code: NGCT

\* \* \* \*

This is with reference to the compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith enclose Un-audited Financial results for the Quarter and nine months period ended 31 December 2015 both on Standalone and Consolidated basis which have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on today. i.e. 12<sup>th</sup> February 2016 and also Limited Review Report furnished by the Statutory Auditors of the company.

Yours faithfully  
For SpaceNet Enterprises India Limited



Srinivasu Palacharla  
Executive Director  
DIN:02950420



Encl: as above

# Navitha And Associates



## CHARTERED ACCOUNTANTS

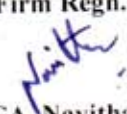
# 16-2-740/75, Plot No. 26,  
V.K. Dhege Nagar, Dilshuknagar,  
Hyderabad - 500 060.  
☎ Off : 040-24060094, Cell : 09848338091  
E-mail : navitha.k@gmail.com

### REVIEW REPORT

To,  
The Board of Directors of  
Spacenet Enterprises India Limited  
( formerly known as Northgate Com Tech Limited )  
Hyderabad.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Spacenet Enterprises India Limited** for the quarter and nine months period ended 31<sup>st</sup> December, 2015 . This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements base on our review.
2. We conducted our review in accordance with the Stand on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard required 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. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms 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.
4. Without qualifying our opinion, we bring to your attention that, we did not independently conducted review of the financial statements of three subsidiary included in the consolidated financials, whose consolidated interim financial statements reflect total assets of Rs.4,867.59 Lakhs as at 31<sup>st</sup> December 2015 as well as the total revenue of Rs.163.22 and Rs.1,362.42 Lakhs for the quarter and nine months ended 31<sup>st</sup> December, 2015 and relied on the interim financials statements of the said subsidiaries provided by the Management.

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

  
CA. Navitha. K  
Proprietor  
M.No.221085  
Hyderabad  
Date: 12 February 2016





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

8-2-686/8/B/1, Third Floor, Gamut Square, Road No: 12, Banjara Hills, Hyderabad- 500 034

**PART I : STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015**

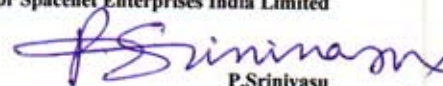
(Figures ₹ in lakhs)

Sl. No	PARTICULARS	Three months ended			Nine months ended		Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	a) Income from operations	163.23	270.89	1,717.41	1,072.81	4,697.56	6,091.35
	b) Other operating income	-	-	-	-	-	-
	<b>Total income from operations</b>	<b>163.23</b>	<b>270.89</b>	<b>1,717.41</b>	<b>1,072.81</b>	<b>4,697.56</b>	<b>6,091.35</b>
2	<b>Expenses</b>						
	a) Operating expenses	128.40	225.73	1,554.76	966.92	4,375.01	5,703.31
	b) Employee benefits expense	65.09	74.97	88.19	221.84	262.98	355.81
	c) Depreciation and amortisation	1.68	1.70	2.96	5.39	9.26	12.08
	d) Other expenditure	60.75	73.63	99.46	208.90	428.46	560.56
	<b>Total expenses</b>	<b>255.92</b>	<b>376.03</b>	<b>1,745.37</b>	<b>1,403.05</b>	<b>5,075.71</b>	<b>6,631.76</b>
3	<b>Profit/(Loss) from operations before other income, finance costs (1-2)</b>	<b>(92.69)</b>	<b>(105.14)</b>	<b>(27.96)</b>	<b>(330.24)</b>	<b>(378.15)</b>	<b>(540.41)</b>
4	Other income	8.34	6.39	5.25	18.68	20.20	35.57
5	<b>Profit/(Loss) from ordinary activities before finance costs (3 + 4)</b>	<b>(84.35)</b>	<b>(98.75)</b>	<b>(22.71)</b>	<b>(311.56)</b>	<b>(357.95)</b>	<b>(504.84)</b>
6	Finance costs	5.98	6.00	34.61	55.14	100.13	183.42
7	<b>Profit/(Loss) from ordinary activities after finance costs (5 - 6)</b>	<b>(90.33)</b>	<b>(104.75)</b>	<b>(57.32)</b>	<b>(366.70)</b>	<b>(458.08)</b>	<b>(688.26)</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7 - 8)</b>	<b>(90.33)</b>	<b>(104.75)</b>	<b>(57.32)</b>	<b>(366.70)</b>	<b>(458.08)</b>	<b>(688.26)</b>
10	Tax expense	-	-	-	-	-	-
11	<b>Net Profit/(Loss) from ordinary activities after tax (9 - 10)</b>	<b>(90.33)</b>	<b>(104.75)</b>	<b>(57.32)</b>	<b>(366.70)</b>	<b>(458.08)</b>	<b>(688.26)</b>
12	Extra-ordinary items	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the year (11 - 12)</b>	<b>(90.33)</b>	<b>(104.75)</b>	<b>(57.32)</b>	<b>(366.70)</b>	<b>(458.08)</b>	<b>(688.26)</b>
14	Paid - up equity share capital face value Rs. 10 each	4,901.86	4,901.86	4,901.86	4,901.86	4,901.86	4,901.86
15	Reserves (excluding revaluation reserve and debenture redemption reserve)	-	-	-	-	-	(5,417.43)
16	Earnings per share for the period (in Rupees) per Rs.10 share						
	a) Before Extra-ordinary items						
	- Basic	(0.18)	(0.21)	(0.12)	(0.75)	(0.93)	(1.40)
	- Diluted	(0.18)	(0.21)	(0.12)	(0.75)	(0.93)	(1.40)
	b) After Extra-ordinary items						
	- Basic	(0.18)	(0.21)	(0.12)	(0.75)	(0.93)	(1.40)
	- Diluted	(0.18)	(0.21)	(0.12)	(0.75)	(0.93)	(1.40)

**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 12 February 2016. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter and nine months ended 31 December 2015.
- The Registrar of Companies, Andhra Pradesh and Telangana approved change of name of the company from Northgate Com Tech Limited to 'Spacenet Enterprises India Limited' effective from 23rd November, 2015.
- The primary business segment of the Company is "online advertising". As the Company operates in a single business segment, separate segment disclosure under Clause 41 of the Listing agreement is not relevant.
- Previous periods figures have been regrouped and rearranged wherever necessary.

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

  
P.Srinivasu  
Executive Director



Place : Hyderabad  
Date : 12 February 2016

# 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

### REVIEW REPORT

To,  
The Board of Directors of  
Spacenet Enterprises India Limited  
( formerly known as Northgate Com Tech Limited )  
Hyderabad.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Spacenet Enterprises India Limited** for the quarter and nine months period ended 31<sup>st</sup> December, 2015 . This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements base on our review.
2. We conducted our review in accordance with the Stand on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard required 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. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms 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

Firm Regn. No. 012026S

CA. Navitha. K

Proprietor

M.No.221085



Place: Hyderabad

Date: 12 February 2016



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

8-2-686/8/B/1, Third Floor, Gamut Square, Road No: 12, Banjara Hills, Hyderabad- 500 034

**PART I : STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015**

(Figures Rs. in lakhs)

Sl. No	PARTICULARS	Three months ended			Nine months ended		Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	a) Income from operations	-	10.49	75.27	74.42	259.60	336.70
	b) Other operating income	-	-	-	-	-	-
	<b>Total income from operations</b>	-	<b>10.49</b>	<b>75.27</b>	<b>74.42</b>	<b>259.60</b>	<b>336.70</b>
2	<b>Expenses</b>						
	(a) Operating expenses	21.30	22.33	22.00	65.99	88.09	115.30
	(b) Employee benefits expense	21.82	26.16	41.90	76.75	120.91	157.79
	(c) Depreciation expense	1.32	1.32	1.45	3.95	3.80	5.10
	<b>Total expenses</b>	<b>44.44</b>	<b>49.81</b>	<b>65.35</b>	<b>146.69</b>	<b>212.80</b>	<b>278.19</b>
3	<b>Profit/(Loss) from operations before other income, finance costs (1-2)</b>	<b>(44.44)</b>	<b>(39.32)</b>	<b>9.92</b>	<b>(72.27)</b>	<b>46.80</b>	<b>58.51</b>
4	Other income	0.41	0.62	1.28	2.72	4.68	9.79
5	<b>Profit/(Loss) from ordinary activities before finance costs (3 + 4)</b>	<b>(44.03)</b>	<b>(38.70)</b>	<b>11.20</b>	<b>(69.55)</b>	<b>51.48</b>	<b>68.30</b>
6	Finance costs	16.45	17.82	15.47	51.80	47.44	62.31
7	<b>Profit/(Loss) from ordinary activities after finance costs (5 - 6)</b>	<b>(60.48)</b>	<b>(56.52)</b>	<b>(4.27)</b>	<b>(121.35)</b>	<b>4.04</b>	<b>5.99</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7 - 8)</b>	<b>(60.48)</b>	<b>(56.52)</b>	<b>(4.27)</b>	<b>(121.35)</b>	<b>4.04</b>	<b>5.99</b>
10	Tax expense	-	-	-	-	-	-
11	<b>Net Profit/(Loss) from ordinary activities after tax (9 - 10)</b>	<b>(60.48)</b>	<b>(56.52)</b>	<b>(4.27)</b>	<b>(121.35)</b>	<b>4.04</b>	<b>5.99</b>
12	Extra-ordinary items	-	-	-	-	-	-
13	<b>Net profit/(loss) for the year (11 - 12)</b>	<b>(60.48)</b>	<b>(56.52)</b>	<b>(4.27)</b>	<b>(121.35)</b>	<b>4.04</b>	<b>5.99</b>
14	Paid - up equity share capital face value Rs. 10 each	4,901.86	4,901.86	4,901.86	4,901.86	4,901.86	4,901.86
15	Reserves (excluding revaluation reserve and debenture redemption reserve)	-	-	-	-	-	(5,398.79)
16	Earnings per share for the period (in Rupees) per Rs.10 share						
	a) Before Extra-ordinary items						
	- Basic	(0.12)	(0.11)	(0.01)	(0.25)	0.01	0.012
	- Diluted	(0.12)	(0.11)	(0.01)	(0.25)	0.01	0.012
	b) After Extra-ordinary items						
	- Basic	(0.12)	(0.11)	(0.01)	(0.25)	0.01	0.012
	- Diluted	(0.12)	(0.11)	(0.01)	(0.25)	0.01	0.012

**Segment reporting:**

Sl. No	Particulars	Three months ended			Nine months ended		Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	a) IT / IT Enabled services	-	10.49	75.27	74.42	259.60	336.70
	b) Online Advertising	-	-	-	-	-	-
	<b>Total</b>	-	<b>10.49</b>	<b>75.27</b>	<b>74.42</b>	<b>259.60</b>	<b>336.70</b>
	Less: Inter Segment Revenues	-	-	-	-	-	-
	<b>Net Revenues</b>	-	<b>10.49</b>	<b>75.27</b>	<b>74.42</b>	<b>259.60</b>	<b>336.70</b>
2	<b>Segment Results</b>						
	( Profit/(Loss) before tax and interest from each segment)						
	a) IT / IT Enabled services	(44.44)	(39.32)	9.92	(72.27)	46.80	69.14
	b) Online Advertising	-	-	-	-	-	(0.84)
	<b>Total</b>	<b>(44.44)</b>	<b>(39.32)</b>	<b>9.92</b>	<b>(72.27)</b>	<b>46.80</b>	<b>68.30</b>
	Less:						
	i. Interest	16.45	17.82	15.47	51.80	47.44	62.31
	ii. Other un-allocable expenditure net off un-allocable income	(0.41)	(0.62)	(1.28)	(2.72)	(4.68)	-
	<b>Operating Profit before Tax</b>	<b>(60.48)</b>	<b>(56.52)</b>	<b>(4.27)</b>	<b>(121.35)</b>	<b>4.04</b>	<b>5.99</b>
3	<b>Capital Employed</b>						
	(Segment assets - Segment liabilities)						
	a) IT / IT Enabled services	(6,137.77)	(557.80)	(498.95)	(6,137.77)	(498.95)	(496.93)
	b) Online Advertising	-	-	-	-	-	-
	Un-allocable Capital Employed	-	-	-	-	-	-
	<b>Total Capital Employed</b>	<b>(6,137.77)</b>	<b>(557.80)</b>	<b>(498.95)</b>	<b>(6,137.77)</b>	<b>(498.95)</b>	<b>(496.93)</b>

**Notes**

- The unaudited financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 12 February 2016.
- The Registrar of Companies, Andhra Pradesh and Telangana approved change of name of the company from Northgate Com Tech Limited to 'Spacenet Enterprises India Limited' effective from 23rd November, 2015.
- Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Hyderabad  
Date : 12 February 2016



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

*P. Srinivasu*  
P. Srinivasu  
Executive Director