

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

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

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016**

(Figures ₹ In lakhs)

Sl. No	PARTICULARS	Three months ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income from operations</b>					
	a) Income from operations	15.66	163.23	1,393.79	1,088.47	6,091.35
	b) Other operating income	-	-	-	-	-
	<b>Total income from operations</b>	<b>15.66</b>	<b>163.23</b>	<b>1,393.79</b>	<b>1,088.47</b>	<b>6,091.35</b>
<b>2</b>	<b>Expenses</b>					
	a) Operating expenses	0.82	128.40	1,328.30	967.74	5,703.31
	b) Employee benefits expense	71.68	65.09	92.83	293.52	355.81
	c) Depreciation and amortisation	6.19	1.68	2.82	11.58	12.08
	d) Other expenditure	636.51	60.75	132.10	845.40	560.56
	<b>Total expenses</b>	<b>715.20</b>	<b>255.92</b>	<b>1,556.05</b>	<b>2,118.24</b>	<b>6,631.76</b>
<b>3</b>	<b>Profit/(Loss) from operations before other income, finance costs (1-2)</b>	<b>(699.54)</b>	<b>(92.69)</b>	<b>(162.26)</b>	<b>(1,029.77)</b>	<b>(540.41)</b>
<b>4</b>	<b>Other income</b>	<b>26.80</b>	<b>8.34</b>	<b>15.37</b>	<b>45.49</b>	<b>35.57</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs (3 + 4)</b>	<b>(672.74)</b>	<b>(84.35)</b>	<b>(146.89)</b>	<b>(984.28)</b>	<b>(504.84)</b>
<b>6</b>	<b>Finance costs</b>	<b>5.96</b>	<b>5.98</b>	<b>83.29</b>	<b>61.11</b>	<b>183.42</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs (5 - 6)</b>	<b>(678.70)</b>	<b>(90.33)</b>	<b>(230.18)</b>	<b>(1,045.39)</b>	<b>(688.26)</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit/(Loss) from ordinary activities before tax (7 - 8)</b>	<b>(678.70)</b>	<b>(90.33)</b>	<b>(230.18)</b>	<b>(1,045.39)</b>	<b>(688.26)</b>
<b>10</b>	<b>Tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after tax (9 - 10)</b>	<b>(678.70)</b>	<b>(90.33)</b>	<b>(230.18)</b>	<b>(1,045.39)</b>	<b>(688.26)</b>
<b>12</b>	<b>Extra-ordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit/(Loss) for the year (11 - 12)</b>	<b>(678.70)</b>	<b>(90.33)</b>	<b>(230.18)</b>	<b>(1,045.39)</b>	<b>(688.26)</b>
<b>14</b>	<b>Paid - up equity share capital face value ₹ 10/- each</b>	<b>4,901.86</b>	<b>4,901.86</b>	<b>4,901.86</b>	<b>4,901.86</b>	<b>4,901.86</b>
<b>15</b>	<b>Reserves (excluding revaluation reserve and debenture redemption reserve)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,492.82)</b>	<b>(5,417.43)</b>
<b>16</b>	<b>Earnings per share for the period (in Rupees) per ₹ 10/- share</b>					
	a) Before Extra-ordinary items					
	- Basic	(1.38)	(0.18)	(0.47)	(2.13)	(1.40)
	- Diluted	(1.38)	(0.18)	(0.47)	(2.13)	(1.40)
	b) After Extra-ordinary items					
	- Basic	(1.38)	(0.18)	(0.47)	(2.13)	(1.40)
	- Diluted	(1.38)	(0.18)	(0.47)	(2.13)	(1.40)



**2 Statement of assets and liabilities**

Sl. No	PARTICULARS	As at	
		31.03.2016	31.03.2015
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders Funds</b>		
	a) Share capital	4,901.86	4,901.86
	b) Reserves and surplus	(6,492.82)	(5,417.43)
	<b>Sub-total - Shareholders' funds</b>	<b>(1,590.96)</b>	<b>(515.57)</b>
<b>2</b>	<b>Non-current liabilities</b>		
	Long-term provisions	4.00	6.32
	<b>Sub-total - Non current liabilities</b>	<b>4.00</b>	<b>6.32</b>
<b>3</b>	<b>Current Liabilities</b>		
	a) Short-term borrowing	1,215.71	1,127.81
	b) Trade payables	3,321.84	4,133.25
	c) Other current liabilities	386.08	391.11
	d) Short term provisions	0.33	5.42
	<b>Sub-total - Current liabilities</b>	<b>4,923.96</b>	<b>5,657.59</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,337.00</b>	<b>5,148.34</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	a) Fixed Assets		
	- Tangible assets	15.05	25.52
	- Intangible assets	4.59	5.13
	b) Non-current investments	-	-
	c) Long-term loans and advances	147.90	239.05
	<b>Sub-total - Non-current assets</b>	<b>167.54</b>	<b>269.70</b>
<b>2</b>	<b>Current Assets</b>		
	a) Trade receivables	3,064.36	3,848.93
	b) Cash and cash equivalents	28.04	26.68
	c) Short-term loans and advances	77.06	1,003.03
	<b>Sub-total - Current assets</b>	<b>3,169.46</b>	<b>4,878.64</b>
	<b>TOTAL - ASSETS</b>	<b>3,337.00</b>	<b>5,148.34</b>

**Notes**

- The audited consolidated financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 30 May 2016.
- 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.
- The figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the quarter ended December 31, 2015 and December 31, 2014 respectively.
- Figures for the previous quarters/periods/year have been regrouped/restated, wherever necessary.

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

  
P. Parthsarathi  
Director



Place : Hyderabad  
Date : 30 May 2016

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

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

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016**

(Figures ₹ In lakhs)

Sl. No	PARTICULARS	Three months ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income from operations</b>					
	a) Income from operations	-	-	77.10	74.41	336.70
	b) Other operating income	-	-	-	-	-
	<b>Total income from operations</b>	-	-	<b>77.10</b>	<b>74.41</b>	<b>336.70</b>
<b>2</b>	<b>Expenses</b>					
	(a) Operating expenses	19.28	21.30	27.21	85.28	115.30
	(b) Employee benefits expense	14.15	21.82	36.88	90.89	157.79
	(c) Depreciation expense	1.29	1.32	1.30	5.22	5.10
	<b>Total expenses</b>	<b>34.72</b>	<b>44.44</b>	<b>65.39</b>	<b>181.39</b>	<b>278.19</b>
<b>3</b>	<b>Profit/(Loss) from operations before other income, finance costs (1-2)</b>	<b>(34.72)</b>	<b>(44.44)</b>	<b>11.71</b>	<b>(106.98)</b>	<b>58.51</b>
<b>4</b>	Other income	0.56	0.41	5.11	3.28	9.79
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs (3 + 4)</b>	<b>(34.16)</b>	<b>(44.03)</b>	<b>16.82</b>	<b>(103.70)</b>	<b>68.30</b>
<b>6</b>	Finance costs	13.66	16.45	14.87	65.47	62.31
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs (5 - 6)</b>	<b>(47.82)</b>	<b>(60.48)</b>	<b>1.95</b>	<b>(169.17)</b>	<b>5.99</b>
<b>8</b>	Exceptional items	-	-	-	-	-
<b>9</b>	<b>Profit/(Loss) from ordinary activities before tax (7 - 8)</b>	<b>(47.82)</b>	<b>(60.48)</b>	<b>1.95</b>	<b>(169.17)</b>	<b>5.99</b>
<b>10</b>	Tax expense	-	-	-	-	-
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after tax (9 - 10)</b>	<b>(47.82)</b>	<b>(60.48)</b>	<b>1.95</b>	<b>(169.17)</b>	<b>5.99</b>
<b>12</b>	Extra-ordinary items (Note. 2)	-	-	-	-	-
<b>13</b>	<b>Net profit/(loss) for the year (11 - 12)</b>	<b>(47.82)</b>	<b>(60.48)</b>	<b>1.95</b>	<b>(169.17)</b>	<b>5.99</b>
<b>14</b>	Paid - up equity share capital face value ₹ 10/- each	4,901.86	4,901.86	4,901.86	4,901.86	4,901.86
<b>15</b>	Reserves (excluding revaluation reserve and debenture redemption reserve)	-	-	-	(5,567.96)	(5,398.79)
<b>16</b>	Earnings per share for the period (in Rupees) per ₹ 10/- share					
	a) Before Extra-ordinary items					
	- Basic	(0.098)	(0.12)	0.004	(0.35)	0.012
	- Diluted	(0.098)	(0.12)	0.004	(0.35)	0.012
	b) After Extra-ordinary items					
	- Basic	(0.098)	(0.12)	0.004	(0.35)	0.012
	- Diluted	(0.098)	(0.12)	0.004	(0.35)	0.012



**2 Statement of assets and liabilities**

Sl. No	PARTICULARS	As at	
		31.03.2016	31.03.2015
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders Funds</b>		
	Share capital	4,901.86	4,901.86
	Reserves and surplus	(5,567.96)	(5,398.79)
	<b>Sub-total - Shareholders' funds</b>	<b>(666.10)</b>	<b>(496.93)</b>
<b>2</b>	<b>Non-current liabilities</b>		
	Long-term provision	2.35	4.68
	Long-term borrowing	993.55	882.07
	<b>Sub-total - Non current liabilities</b>	<b>995.90</b>	<b>886.75</b>
<b>3</b>	<b>Current Liabilities</b>		
	Trade payables	13.70	87.06
	Other current liabilities	198.72	140.95
	Short term provisions	0.10	0.17
	<b>Sub-total - Current liabilities</b>	<b>212.52</b>	<b>228.18</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>542.32</b>	<b>618.00</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	Fixed assets		
	- Tangible assets	9.72	14.41
	- Intangible assets	4.59	5.12
	Non current investments	510.99	510.99
	Other non current assets	11.33	11.99
	<b>Sub-total - Non-current assets</b>	<b>536.63</b>	<b>542.51</b>
<b>2</b>	<b>Current Assets</b>		
	Trade receivables	-	67.97
	Cash and bank balances	0.84	1.31
	Short term loan and advances	4.85	6.21
	<b>Sub-total - Current assets</b>	<b>5.69</b>	<b>75.49</b>
	<b>TOTAL - ASSETS</b>	<b>542.32</b>	<b>618.00</b>

**Notes**

- 1 The audited financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 30 May 2016.
- 2 The primary business segment of the Company is "IT Enabled Services". As the Company operates in a single business segment, separate segment disclosure under Clause 41 of the Listing agreement is not relevant.
- 3 The figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the quarter ended December 31, 2015 and December 31, 2014 respectively.
- 4 Figures for the previous quarters/periods/year have been regrouped/ restated, wherever necessary

Place : Hyderabad  
Date : 30 May 2016

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

  
**P. Parthasarathi**  
 Director

