

February 14, 2018

To

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

Dear Sir,

Sub: Outcome of the Board Meeting- Un-Audited Financial Results for the Quarter and Nine Months ended 31st December, 2017.

Ref: Notice of the Board Meeting dated 6th February, 2018.

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

1. The Un-Audited Financial results for the quarter Nine Months ended 31st December, 2017 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 and Nine Months ended 31st December, 2017 both on Standalone and Consolidated basis together with Limited Review of Statutory Auditors of the company.


The Meeting of the Board of Directors commenced at 6:45 P.M and Concluded at 7.20 P.M.

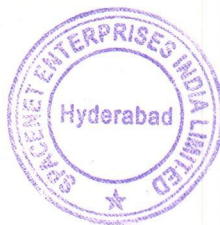
Kindly note the same and acknowledge the receipt.

Thanking You

Yours truly,

For SPACENET ENTERPRISES INDIA LIMITED


SRINIVASA RAO TATIPAKA
Whole Time Director & CEO



Navitha And Associates

CHARTERED ACCOUNTANTS

16-2-740/75, Plot No. 84,

V.K. Dhage Nagar, Dilsukhnagar,

Hyderabad - 500 060.

☎ Off : 040-24154151, 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

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 31 December, 2017 and the year to date results for the period 1 April 2017 to 31 December 2017, being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2016, the corresponding year to date from 1 April 2016 to 31 December 2016 and for the previous year ended 31 March 2017 including the reconciliation of the net loss under Indian Accounting Standards (Ind AS) of the aforementioned periods with net loss reported under the previous GAAP, as 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. 012026S

CA. Navitha. K
Proprietor
M.No.221085



Place: Hyderabad
Date: 14th February, 2018

SPACENET ENTERPRISES INDIA LIMITED

(formerly Northgate Com Tech Limited)

CIN : L72200TG2010PLC068624

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017

(Figures ₹ In lakhs)

Sl. No	PARTICULARS	Three months ended			Nine months ended		Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Income from operations	-	0.06	-	0.06	0.21	0.21
	b) Other operating income	-	-	-	-	-	-
	Total income from operations	-	0.06	-	0.06	0.21	0.21
2	Other income	-	-	-	-	0.50	3.59
3	Total income (1+2)	-	0.06	-	0.06	0.71	3.80
4	Expenses						
	(a) Operating expenses	2.67	4.21	5.78	10.18	44.19	52.63
	(b) Employee benefits expense	3.04	3.34	3.70	9.95	14.49	18.28
	(c) Finance Cost	-	-	-	-	0.01	0.01
	(c) Depreciation expense	0.28	0.28	1.18	0.83	3.77	4.10
	Total expenses	5.99	7.83	10.66	20.96	62.46	75.02
5	Profit/ (Loss) before exceptional items, Extra ordinary Items and tax (3-4)	(5.99)	(7.77)	(10.66)	(20.90)	(61.75)	(71.22)
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (Loss) before tax and Extra-ordinary items (5-6)	(5.99)	(7.77)	(10.66)	(20.90)	(61.75)	(71.22)
8	Tax expense	-	-	-	-	-	-
9	Net Profit/(loss) after tax and before Extra-ordinary items (7-8)	(5.99)	(7.77)	(10.66)	(20.90)	(61.75)	(71.22)
10	Extra-ordinary items	-	-	-	-	-	510.99
11	Net Profit/(loss) after Extra-ordinary items (9-10)	(5.99)	(7.77)	(10.66)	(20.90)	(61.75)	(582.21)
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)	(5.99)	(7.77)	(10.66)	(20.90)	(61.75)	(582.21)
14	Earnings per share for the period (in Rupees) per ₹ 1 share						
	a) Before Extra-ordinary items						
	- Basic	(0.01)	(0.02)	(0.012)	(0.04)	(0.13)	(0.15)
	- Diluted	(0.01)	(0.02)	(0.012)	(0.04)	(0.13)	(0.15)
	b) After Extra-ordinary items						
	- Basic	(0.01)	(0.02)	(0.012)	(0.04)	(0.13)	(1.19)
	- Diluted	(0.01)	(0.02)	(0.012)	(0.04)	(0.13)	(1.19)
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)	-	-	-	-	-	(1,738.52)

Notes

- The Unaudited 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 February 2018. The Statutory auditors of the Company have reviewed the said results.
- In accordance with Ind AS 108 on "Operating Segments", the company operates in one business segment viz. "IT/IT Enabled Services" business and hence segment information is not required to be furnished.
- 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

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

Place : Hyderabad
Date : 14 February 2018



T. Srinivasa Rao
Executive Director

Navitha And Associates

CHARTERED ACCOUNTANTS

16-2-740/75, Plot No. 84,
V.K. Dhage Nagar, Dilsukhnagar,
Hyderabad - 500 060.

☎ Off : 040-24154151, Cell : 09848338091

E-mail : navitha.k@gmail.com



Independent Auditor's Review Report on Consolidated 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

We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of M/s Spacenet Enterprises India Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group') for the quarter ended 31 December, 2017 and the year to date results for the period 1 April 2017 to 31 December 2017, being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2016, the corresponding year to date from 1 April 2016 to 31 December 2016 and for the previous year ended 31 March 2017 including the reconciliation of the net loss under Indian Accounting Standards (Ind AS) of the aforementioned periods with net loss reported under the previous GAAP, as 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.

This Statement includes the results of the following entities:

- a) Social Media India Limited (Step Down Subsidiary)
- b) Adgog UK Limited, United Kingdom (Subsidiary)
- c) Globe7 Pte, Ltd Singapore (Overseas Step Down Subsidiary)
- d) Northgate Investments Pte Ltd, Singapore (Overseas Subsidiary)
- e) Globe7 HK Limited, Hong Kong (Overseas Step Down Subsidiary)

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.

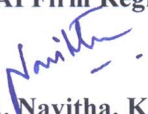
We did not review the interim financial information in respect of Two subsidiaries and their step down subsidiaries, included in the Statement, whose interim financial information reflects total assets of Rs.1,301.13 Lakhs and Rs. 1,308.82 Lakhs as at 31 December 2017 and 31 March 2017 respectively, total revenues of Rs.37.53 Lakhs and Rs.160.09 Lakhs for the quarter and nine months



ended 31 December 2017 respectively. Such interim financial information has not been reviewed and has been furnished to us by the Management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the aforesaid subsidiaries and associate, is based solely on such financial information certified by the Management. Our review report is not modified in respect of this matter.

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. 012026S


CA. Navitha. K
Proprietor
M.No.221085



Place: Hyderabad
Date: 14th February, 2018

SPACENET ENTERPRISES INDIA LIMITED

(formerly Northgate Com Tech 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 NINE MONTHS ENDED 31 DECEMBER 2017

(Figures ₹ In lakhs)

Sl. No	PARTICULARS	Three months ended			Nine months ended		Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Income from operations	10.80	11.08	2.57	37.33	38.79	145.42
	b) Other operating income	-	-	-	-	-	-
	Total income from operations	10.80	11.08	2.57	37.33	38.79	145.42
2	Other income	0.23	0.22	0.36	0.67	11.65	27.35
3	Total income (1+2)	11.03	11.30	2.93	38.00	50.44	172.77
4	Expenses						
	a) Operating expenses	0.27	0.27	29.54	0.81	30.67	32.46
	b) Employee benefits expense	14.39	14.42	47.90	49.39	157.05	180.25
	(c) Finance Cost	5.44	5.66	-	17.11	0.01	23.71
	d) Depreciation and amortisation	0.54	0.53	2.28	1.60	7.51	8.09
	d) Other expenditure	4.78	6.38	9.59	20.05	76.88	275.61
	Total expenses	25.42	27.26	89.31	88.96	272.12	520.12
5	Profit/ (Loss) before exceptional items, Tax and Extra ordinary Items (3-4)	(14.39)	(15.96)	(86.38)	(50.96)	(221.68)	(347.35)
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (Loss) before tax and Extra-ordinary items (5-6)	(14.39)	(15.96)	(86.38)	(50.96)	(221.68)	(347.35)
8	Tax expense	-	-	-	-	-	2.64
9	Net Profit /(loss) after tax and before Extra-ordinary items (7-8)	(14.39)	(15.96)	(86.38)	(50.96)	(221.68)	(349.99)
10	Extra-ordinary items	-	-	-	-	-	-
11	Net Profit /(loss) after Extra-ordinary items (9-10)	(14.39)	(15.96)	(86.38)	(50.96)	(221.68)	(349.99)
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:	(0.26)	498.74	(10.70)	542.56	8.47	36.32
13	Total comprehensive income for the year (11+12)	(14.65)	482.78	(97.08)	491.60	(213.21)	(313.67)
14	Earnings per share for the period (in Rupees) per ₹ 1 share						
	a) Before Extra-ordinary items						
	- Basic	(0.03)	(0.03)	(0.18)	(0.10)	(0.45)	(0.71)
	- Diluted	(0.03)	(0.03)	(0.18)	(0.10)	(0.45)	(0.71)
	b) After Extra-ordinary items						
	- Basic	(0.03)	(0.03)	(0.18)	(0.10)	(0.45)	(0.71)
	- Diluted	(0.03)	(0.03)	(0.18)	(0.10)	(0.45)	(0.71)
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)	-	-	-	-	-	(2,394.84)

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 February 2018. The Statutory auditors of the Company have reviewed the said results.
- In accordance with Ind AS 108 on "Operating Segments", the company operates in one business segment viz. "Online Advertising" business and hence segment information is not required to be furnished.
- 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.

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

Place : Hyderabad
Date : 14 February 2018

T. Srinivasa Rao
Executive Director

