

14th September, 2020

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.
Symbol: SPCENET

Dear Sir/Madam,

Sub:-Outcome of Board Meeting held today 14th September, 2020-

: Submission of Statement of Unaudited Standalone Financial Results of the Company and Limited Review Report for the quarter ended 30th June, 2020.

Ref: Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Reg: Spacenet Enterprises India Limited ("The Company")

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 September, 2020 has *inter-alia* considered and approved the Statement of Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2020

In this regards, we are enclosing the Statement of Unaudited Standalone Financial Results of the company along with the Limited Review Report from the Statutory Auditors of the Company for the quarter ended 30th June, 2020 as required under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 04:30 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: 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 2020

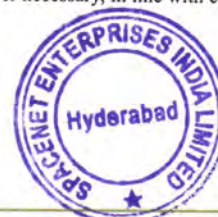
(₹ in Lakhs)

Sl. No	PARTICULARS	Three months ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	a) Income from operations	176.39	148.24	12.27	318.59
	b) Other operating income	-	-	-	-
	Total income from operations	176.39	148.24	12.27	318.59
2	Other income	0.12	-	-	0.15
3	Total income (1+2)	176.51	148.24	12.27	318.74
4	Expenses				
	(a) Operating expenses	175.62	139.65	12.04	293.04
	(b) Employee benefits expense	8.13	18.88	5.42	28.73
	(c) Finance Cost	-	-	-	-
	(d) Depreciation expense	0.29	0.26	0.13	0.72
	(f) Other expenses	16.40	494.41	5.53	515.58
	Total expenses	200.44	653.20	23.12	838.07
5	Profit/ (Loss) before exceptional items and tax (3-4)	(23.93)	(504.96)	(10.85)	(519.33)
6	Exceptional items	-	-	-	-
7	Profit/ (Loss) before tax (5-6)	(23.93)	(504.96)	(10.85)	(519.33)
8	Tax expense	-	-	-	-
9	Net Profit / (loss) after Tax	(23.93)	(504.96)	(10.85)	(519.33)
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)	(23.93)	(504.96)	(10.85)	(519.33)
13	Earnings per share for the period (in Rupees) per ₹ 1 share				
	- Basic	(0.05)	(1.03)	(0.02)	(1.06)
	- Diluted	(0.05)	(1.03)	(0.02)	(1.06)
15	Paid - up equity share capital face value ₹ 1 each	490.19	490.19	490.19	490.19
16	Other Equity as per balance sheet of previous year				(2,048.02)

Notes

- The above unaudited financial results for the quarter ended 30 June 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 14 September 2020 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'
- The above financial results are also available on the stock exchanges websites i.e. www.nseindia.com and the Company website www.spacenetent.com.
- The figures for the quarter ended 31 March 2020 are the balancing figures in respect of the year ended 31 March 2020 and the unaudited figures of nine months ended 31 December 2019.
- Estimation uncertainty of global pandemic on Financial results
The management has considered the possible effects, if any, that may result from COID-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.

Place : Hyderabad
Date : 14 September 2020



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

Dasigi Venkata Surya Prakash Rao
Executive Director
DIN:03013165

Royal Pavilion Apartment, H. No. 6-3-787, Flat No. 1003, Block - A, Ameerpet, Hyderabad TG 500016 IN.

Tel: 040-23405680, Email: cs@spacenetent.com, info@spacenetent.com, www.spacenetent.com

CIN: L72200TG2010PLC068624

Navitha And Associates

CHARTERED ACCOUNTANTS,
16-2-740/75, Plot No.84,
V.K.Dhage Nagar, Dilsukh Nagar,
Hyderabad – 500 060. T.S.
Cell: 09848338091 Email: navitha.k@gmail.com



Limited review report on unaudited quarterly standalone 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, 2020 results for the period from 1st April 2020 to 30th June 2020 ("the statement").

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 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") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is issue a report on the Statement based on 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 any 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 and other recognised 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) Regulation 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**

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Digitally signed by
KATAGOWNI NAVITHA
Date: 2020.09.14
11:25:23 +05'30'

**CA. Navitha. K
Proprietor**

**Membership Number: 221085
UDIN: 20221085AAAAAY3930**



**Place: Hyderabad
Date: 14-09-2020.**