

**Date:13-02-2023**

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 13<sup>th</sup> February, 2023: Disclosure pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015.**
- 2. Submission of Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended on December 31, 2022, pursuant to Regulation 33 of SEBI (LODR) 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 February, 2023, has *inter-alia* considered and approved

1. Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and Nine Months ended on December 31, 2022.

In this regard, we are submitting the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and Nine Months ended on December 31, 2022 along with the Limited Review Report issued by M/s. Jayesh Sanghrajka & Co LLP, Statutory Auditors of the company as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**:: SPACENET ENTERPRISES INDIA LIMITED::**

(CIN: L72200TG2010PLC068624)

**Regd. Off. Address:** Plot No.114, Survey No.66/2, Street No.03, Raidurgam, Prasanth Hills, Gachibowli, Nav Khalsa , Serilingampally , Ranga Reddy, Hyderabad-500008, Telangana, India. Tel: 040 48578444,  
Email: cs@spacenetent.com, info@spacenetent.com, <http://spacenetent.com/>

2. Appointment of M/s. Bhanu Murali & Co, Chartered Accountants (Firm.Regn. No. 014993S) as Internal Auditors of the Company

*Disclosure Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 enclosed as **Annexure-1***

3. Constitution of Management Committee of the company with the following members:

- i Shri. Dasigi Venkata Surya Prakash Rao – Executive Director
- ii. Shri. Satya Srikanth Karaturi-Whole-Time Director
- iii. Shri. Suresh Tammineedi- Executive Director

*The Board meeting commenced at 04:00 P.M (IST) and concluded at 05:00 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

**Annexure-1**

**Disclosure Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015**

Name of the Internal Auditors	M/s. Bhanu Murali & Co, Chartered Accountants (Firm.Regn. No. 014993S).
Reason for change viz. Appointment, <del>resignation, removal, death or otherwise</del>	Appointment as Internal Auditors of the Company
Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	w.e.f. 13-02-2023 till the Financial Year ended 2023-24.
Brief profile (In case of Appointment)	M/s. Bhanu Murali & Co, located in Hyderabad, the Firm is strongly motivated to consistently perform up to the industry benchmark and the firm offer various professional services specializing experience for more than 10 years in the field of Finance, Accounting, Taxation, Statutory Auditing, and Internal Auditing and GST Audit , Group Audit & Tax Audit ,RBI Compliance services to various clients.
Disclosure of relationships between directors	Not Related to any Director and KMP of the company.

**:: SPACENET ENTERPRISES INDIA LIMITED::**

(CIN: L72200TG2010PLC068624)

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Serilingampally , Ranga Reddy, Hyderabad-500008, Telangana, India. Tel: 040 48578444,  
Email: cs@spacenetent.com, info@spacenetent.com, <http://spacenetent.com/>

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**  
**The Board of Directors**  
**Spacenet Enterprises India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Spacenet Enterprises India Limited (the "Company") for the quarter ended December 31, 2022, and year to date from April 1, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended (the "Listing Regulations")
2. The company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the 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 Jayesh Sanghrajka & Co. LLP**  
Chartered Accountants  
ICAI Firm Registration No. 104184W/W100075

**Pritesh Bhagat**  
Designated Partner  
Membership No. 144424  
UDIN: 23144424BGRN3048



Place: Mumbai  
Date: February 13, 2023



Unaudited standalone financial results for the quarter and nine months ended December 31, 2022

		INR in Lakhs except per share data					
	Particulars	Quarter ended			Nine months period ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		(Unaudited)			(Unaudited)		(Audited)
1	<b>Income</b>						
	Revenue from operations	3,909.92	5,768.57	1,131.22	11,623.45	1,698.63	4,005.04
	Other income	1.54	9.47	7.11	38.42	10.81	49.01
	<b>Total Income</b>	<b>3,911.46</b>	<b>5,778.04</b>	<b>1,138.33</b>	<b>11,661.87</b>	<b>1,709.44</b>	<b>4,054.05</b>
2	<b>Expenses</b>						
	Purchase of traded goods	3,538.60	5,433.21	1,052.39	10,819.70	1,543.08	3,684.25
	Employee benefits expense	44.76	68.89	26.21	140.74	66.47	98.30
	Finance costs	12.75	2.41	0.65	16.38	0.65	1.76
	Depreciation and amortisation expense	5.16	4.60	5.44	13.92	8.42	12.15
	Other expenses	240.14	220.34	36.81	515.83	109.87	169.37
	<b>Total expenses</b>	<b>3,841.41</b>	<b>5,729.45</b>	<b>1,121.50</b>	<b>11,506.57</b>	<b>1,728.49</b>	<b>3,965.83</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>70.05</b>	<b>48.59</b>	<b>16.83</b>	<b>155.30</b>	<b>(19.05)</b>	<b>88.22</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>70.05</b>	<b>48.59</b>	<b>16.83</b>	<b>155.30</b>	<b>(19.05)</b>	<b>88.22</b>
6	<b>Tax expense</b>						
	(i) Current tax	-	-	-	-	-	13.76
	(ii) Deferred tax charge/(credit)	-	-	(1.97)	-	(1.67)	(1.67)
	(iii) Adjustment of tax of earlier years	-	(10.78)	-	(10.78)	-	-
	<b>Total tax expense</b>	<b>-</b>	<b>(10.78)</b>	<b>(1.97)</b>	<b>(10.78)</b>	<b>(1.67)</b>	<b>12.09</b>
7	<b>Profit / (Loss) for the period / year (5-6)</b>	<b>70.05</b>	<b>59.37</b>	<b>18.80</b>	<b>166.08</b>	<b>(17.38)</b>	<b>76.13</b>
8	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss in subsequent years						
	Re-measurement gains / (losses) on defined benefit plans	0.27	0.53	-	0.80	-	0.18
	Income tax effect	-	-	-	-	-	-
	<b>Other comprehensive income / (loss) net of income tax</b>	<b>0.27</b>	<b>0.53</b>	<b>-</b>	<b>0.80</b>	<b>-</b>	<b>0.18</b>
9	<b>Total comprehensive income for the periods / year (7+8)</b>	<b>70.32</b>	<b>59.90</b>	<b>18.80</b>	<b>166.88</b>	<b>(17.38)</b>	<b>76.31</b>
10	Paid-up equity share capital (Face value per share - INR 1)	5,303.58	5,303.58	1,581.58	5,303.58	1,581.58	5,303.58
11	Other equity for the year						(1,874.63)
12	Earnings per equity share (Face value per share - INR 1) (not annualised for quarters)						
	a) Basic	0.01	0.01	0.01	0.03	(0.02)	0.03
	b) Diluted	0.01	0.01	0.01	0.03	(0.02)	0.03



Spacenet Enterprises India Limited  
Corporate Identity Number (CIN): L72200TG2010PLC068624

Registered Office: Plot No.114, Survey No.66/2, Raidurgam Gachibowli, Prasanthihills, Navkhalsa, Serilingampally, Hyderabad, Rangareddi TG 500008 IN

Notes:

- 1 The above standalone financial results have been prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016.
- 2 The above standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 13, 2023.
- 3 The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 has been completed by the Statutory Auditors of the Company.
- 4 During the nine months period ended December 31, 2022 the Company has invested Rs. 285 Lakhs (Till date - Rs. 1,041 Lakhs) into Equity shares of its subsidiary, Thalassa Enterprises Private Limited.
- 5 The Company is engaged only in trading of commodities. Since the necessary conditions specified in Ind AS 108 are not fulfilled and also, the Chief operating decision makers do not review them separately, disclosing information as per requirements of Ind AS 108 "Operating Segments" is not required.
- 6 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 7 Figures for the previous period have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current period.
- 8 The above results are also available on National Stock Exchange website and on the Company's website [www.spacenetent.com](http://www.spacenetent.com)

Place: Hyderabad  
Date: February 13, 2023

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

Satya Srikanth Karaturi  
Whole-time Director  
DIN: 07733024





**Independent Auditor's Review Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Spacenet Enterprises India Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Spacenet Enterprises India Limited (the "Holding Company") and its subsidiary, (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 (the "Statement"), attached herewith, being submitted by the Holding company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "Listing Regulations").
  2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
  3. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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 also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable.
4. This Statement includes the results of the Thalassa Enterprises Private Limited, a subsidiary of the Holding company.
  5. Based on our review conducted, and procedures performed as stated in paragraph 3 above and based on the consideration of the report submitted by the management referred to in paragraph 6 below, 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 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the 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.



**Head Office:**  
405 - 408, Hind Rajasthan Building,  
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Branch Offices at Vashi and Kanjurmarg  
+91 22 40774602 info@jsandco.in www.jsandco.in

**Affiliates Offices:**  
Ahmedabad, Bangalore, Chennai, Delhi,  
Guwahati, Hyderabad, Indore, Jaipur, Kochi,  
Kolkata, Delhi, Patana, Silchar, Siliguri and  
Thiruvananthapuram.

**Batgach**  
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6. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of one subsidiary, whose unaudited interim financial results and other financial information include total revenue of Rs. Nil and Rs. 218.74 Lakhs, total net loss after tax of Rs. 2.54 Lakhs and Rs. 12.65 Lakhs, total comprehensive loss of Rs. 2.54 Lakhs and Rs. 12.65 Lakhs, for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 respectively. The unaudited interim financial results and other unaudited financial information of this subsidiary has not been reviewed by any auditors and has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary is based solely on such unaudited interim financial results and other unaudited financial information.

**For Jayesh Sanghrajka & Co. LLP**

Chartered Accountants

ICAI Firm Registration No. 104184W/W100075

*P. B. Bhagat*  
**Pritesh Bhagat**

Designated Partner

Membership No. 144424

UDIN: 23144424BGRNJO2241



Place: Mumbai

Date: February 13, 2023

**Head Office :**

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Thiruvananthapuram.

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Unaudited consolidated financial results for the quarter and nine months ended December 31, 2022

INR in Lakhs except per share data

	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		(Unaudited)			(Unaudited)		(Audited)
1	<b>Income</b>						
	Revenue from operations	3,909.92	5,768.57	1,708.74	11,623.45	1,708.74	4,313.90
	Other income	1.55	9.47	10.81	38.42	10.81	64.05
	<b>Total Income</b>	<b>3,911.47</b>	<b>5,778.04</b>	<b>1,719.55</b>	<b>11,661.87</b>	<b>1,719.55</b>	<b>4,377.95</b>
2	<b>Expenses</b>						
	Purchase of traded goods	3,538.60	5,433.20	1,544.86	10,823.14	1,544.86	4,007.44
	Employee benefits expense	44.76	68.89	66.47	140.74	66.47	98.30
	Finance costs	12.75	2.41	0.65	16.38	0.65	2.11
	Depreciation and amortization expense	6.26	5.71	8.84	17.21	8.84	16.12
	Other expenses	241.58	223.19	109.90	521.74	109.90	170.62
	<b>Total Expenses</b>	<b>3,843.95</b>	<b>5,733.40</b>	<b>1,730.72</b>	<b>11,519.21</b>	<b>1,730.72</b>	<b>4,294.59</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>67.52</b>	<b>44.64</b>	<b>(11.17)</b>	<b>142.66</b>	<b>(11.17)</b>	<b>83.36</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>67.52</b>	<b>44.64</b>	<b>(11.17)</b>	<b>142.66</b>	<b>(11.17)</b>	<b>83.36</b>
6	<b>Tax expense</b>						
	(i) Current tax	-	-	-	-	-	13.76
	(ii) Deferred tax charge/(credit)	-	-	(1.67)	-	(1.67)	(1.00)
	(iii) Adjustment of tax of earlier years	-	(10.78)	-	(10.78)	-	-
	<b>Total tax expense</b>	<b>-</b>	<b>(10.78)</b>	<b>(1.67)</b>	<b>(10.78)</b>	<b>(1.67)</b>	<b>12.76</b>
7	<b>Profit / (Loss) for the period (5-6)</b>	<b>67.52</b>	<b>55.42</b>	<b>(9.50)</b>	<b>153.44</b>	<b>(9.50)</b>	<b>70.60</b>
8	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss in subsequent years						
	Re-measurement gains / (losses) on defined benefit plans	0.27	0.53	-	0.80	-	0.18
	Income tax effect	-	-	-	-	-	-
	<b>Other comprehensive income / (loss) net of income tax</b>	<b>0.27</b>	<b>0.53</b>	<b>-</b>	<b>0.80</b>	<b>-</b>	<b>0.18</b>
9	<b>Total comprehensive income for the periods / year (7+8)</b>	<b>67.79</b>	<b>55.95</b>	<b>(9.50)</b>	<b>154.24</b>	<b>(9.50)</b>	<b>70.78</b>
10	<b>Profit for the periods/ years attributable to:</b>						
	-Equity holders of the parent	68.36	57.00	(5.70)	158.31	(5.70)	72.80
	-Non-controlling interest	(0.84)	(1.58)	(3.80)	(4.87)	(3.80)	(2.20)
11	<b>Other comprehensive income/ (loss) for the period /years attributable to:</b>						
	-Equity holders of the parent	0.27	0.53	-	0.80	-	0.18
	-Non-controlling interest	-	-	-	-	-	-
12	<b>Total comprehensive income for the periods/ years attributable to:</b>						
	-Equity holders of the parent	68.63	57.53	(5.70)	159.11	(5.70)	72.97
	-Non-controlling interest	(0.84)	(1.58)	(3.80)	(4.87)	(3.80)	(2.19)
13	<b>Paid-up equity share capital (Face value per share - INR 1)</b>	<b>5,303.58</b>	<b>5,303.58</b>	<b>1,581.58</b>	<b>5,303.58</b>	<b>1,581.58</b>	<b>5,303.58</b>
14	<b>Other equity for the year</b>						<b>(1,877.96)</b>
15	<b>Earnings per equity share (Face value per share - INR 1) (not annualised for quarters)</b>						
	a) Basic	0.01	0.01	0.02	0.03	0.02	0.03
	b) Diluted	0.01	0.01	0.02	0.03	0.02	0.03



**Notes:**

1. The above consolidated financial results have been prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
2. The above consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 13, 2023.
3. The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 has been completed by the Statutory Auditors of the Company.
4. The Group is engaged only in trading of commodities. Since the necessary conditions specified in Ind AS 108 are not fulfilled and also, the Chief operating decision makers do not review them separately, disclosing information as per requirements of Ind AS 108 "Operating Segments" is not required.
5. The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
6. The consolidated financial results of the Company comprising its subsidiary (together "the Group") includes the results of following entity:

Company	Relationship under Ind AS
Thalassa Enterprises Private Limited	Subsidiary with effect from December 21, 2021
7. Figures for the previous period have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current period.
8. The above results are also available on National Stock Exchange website and on the Company's website [www.spacenetindia.com](http://www.spacenetindia.com)

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

Satya Srikanth Karaturi  
Whole-time Director  
DIN: 07733024

Place: Hyderabad  
Date: February 13, 2023

