



Gorantla & Co

Chartered Accountants

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 subsidiaries, (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2024 and consolidated year to date results from April 1, 2024 to December 31, 2024 (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 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 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.

4. This Statement includes the results of the following entities

- Thalassa Enterprises Limited, Subsidiary
- Winteg People Solutions Private Limited, Wholly Owned Subsidiary
- Spacenet Trade-tech HK Limited (incorporated in Hong Kong), Wholly Owned Subsidiary
- Spacenet Enterprises FZCO (incorporated in Dubai), Wholly Owned Subsidiary

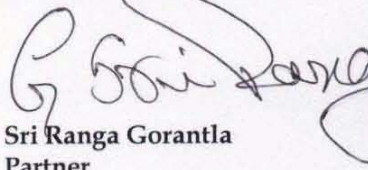
5. Based on our review conducted, and procedures performed as stated in paragraph 3 above and based on the consideration of the report submitted by the management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement prepared in 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.

6. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of four subsidiaries, whose unaudited interim financial results and other financial information include total revenue of Rs. 1051.62 lakhs and Rs.3720.76 Lakhs, total net profit of Rs.79.94 Lakhs and Rs. 440.25 Lakhs, total comprehensive profit of Rs. 81.37 Lakhs and Rs. 446.19 Lakhs, for the quarter ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 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 Gorantla & Co
Chartered Accountants
Firm Regn. No.016943S



Sri Ranga Gorantla
Partner
Membership No.222450
UDIN - 25222450BMIVBR4902



Place: Hyderabad
Date: 14th February, 2025.

Spacenet Enterprises India Limited
Corporate Identity Number (CIN): L72200TG2010PLC068624
Registered Office: Plot No.114, Survey No.66/2, Raidurgam Gaechibowli, Prasanthhills, Navkhalsa, Serlingampally, Hyderabad, Rangareddi TG 500008 IN
Unaudited consolidated financial results for the quarter and nine months ended December 31, 2024

Particulars	INR in Lakhs except per share data					
	Quarter ended			Nine Months ended		Year-ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited			Unaudited		Audited
1 Income						
Revenue from operations	3,882.78	4,505.69	2,952.85	11,832.20	8,048.73	12,821.15
Other income	2.56	6.57	0.60	14.66	12.72	34.48
Total Income	3,885.34	4,512.26	2,953.45	11,846.86	8,061.45	12,855.63
2 Expenses						
Purchase of traded goods	3,518.79	3,907.09	2,504.70	10,265.39	6,869.57	11,332.86
Changes in inventory of Stock-in-trade	-	-	(55.86)	40.98	(55.03)	(40.15)
Employee benefits expense	110.42	109.20	38.19	320.00	102.42	145.56
Finance costs	1.96	0.64	0.73	3.27	1.29	2.18
Depreciation and amortization expense	28.90	27.03	6.99	82.10	19.86	33.71
Other expenses	87.00	81.97	84.44	306.69	223.98	299.94
Total Expenses	3,747.07	4,125.93	2,579.19	11,018.43	7,162.09	11,774.10
3 Profit / (Loss) before exceptional items and tax (1-2)	138.27	386.33	374.26	828.43	899.36	1,081.53
Exceptional items						
4 Profit / (Loss) before tax (3-4)	138.27	386.33	374.26	828.43	899.36	1,081.53
6 Tax expense						
(i) Current tax	12.02	33.62	-	96.72	-	31.01
(ii) Deferred tax charge/(credit)	-	4.23	-	-	-	(17.84)
(iii) Adjustment of tax of earlier years	-	-	-	-	-	-
Total tax expense	12.02	37.85	-	96.72	-	13.17
7 Profit / (Loss) for the period / year (5-6)	126.25	348.48	374.26	731.71	899.36	1,068.36
8 Other comprehensive income						
Items that will not be reclassified to profit or loss in subsequent years						
Exchange differences on translation of financial statements of foreign operations	1.42	4.51	-	5.94	-	6.69
Re-measurement gains / (losses) on defined benefit plans	-	-	(0.15)	(0.20)	(0.45)	(1.99)
Income tax effect	-	-	-	-	-	-
Other comprehensive income / (loss) net of income tax	1.42	4.51	(0.15)	5.74	(0.45)	4.70
9 Total comprehensive income for the periods / year (7+8)	127.67	352.99	374.11	737.45	898.91	1,073.06

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10	Profit for the periods/ years attributable to: -Equity holders of the parent -Non-controlling interest	131.82 (5.57)	341.55 6.93	352.05 22.21	731.15 0.56	873.16 26.20	1,043.79 24.57
11	Other comprehensive income/ (loss) for the period /years attributable to: -Equity holders of the parent -Non-controlling interest	1.42 -	4.51	(0.15)	5.74 -	(0.45) -	4.70 -
12	Total comprehensive income for the periods/ years attributable to: -Equity holders of the parent -Non-controlling interest	133.24 (5.57)	346.06 6.93	351.90 22.21	736.89 0.56	872.71 26.20	1,048.49 24.57
13	Paid-up equity share capital (Face value per share - INR 1)	5,646.76	5,623.68	5,484.70	5,646.76	5,484.70	5,492.31
14	Other equity for the year						5,021.09
15	Earnings per equity share (Face value per share - INR 1) (not annualised for quarters): a) Basic b) Diluted	0.02 0.02	0.06 0.06	0.07 0.07	0.13 0.13	0.17 0.17	0.20 0.20



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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 14, 2025.
- 3 The limited review as required as 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 quarter ended December 31, 2024 the Company converted 2,56,410 convertible Equity warrants at an issue price of INR 26.00 (Rupees Twenty Six Only) each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value of INR 01.00 (Rupee One Only) each and All the warrants were converted into Equity shares and the company Allotted 2,56,410 Equity shares of the face value of INR 01.00 (Rupee One Only) each fully paid up at an issue price of INR 26.00 (Rupees Twenty Six Only) per Equity share by way preferential issue in accordance with the provisions of the Companies Act, 2013, and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- 5 The consolidated financial results of the Company comprising its subsidiary (together "the Group") includes the results of following entities:

Company	Relationship under Ind AS
Thalassa Enterprises Limited	Subsidiary with effect from December 21, 2021
Spacenet Tradetech HK Limited	Subsidiary with effect from July 31, 2023
Winteg People Solutions Private Limited	Subsidiary with effect from November 1, 2023
Spacenet Enterprises FZCO	Subsidiary
- 6 Figures for the previous period have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current period.
- 7 The above results are also available on National Stock Exchange website www.nseindia.com and on the Company's website www.spacenet.com.
- 8 **Consolidated Segment wise revenue and results**

Particular	Quarter ended			Half-Year ended		Year ended
	December 30, 2024	September 30, 2024	December 30, 2023	December 30, 2024	December 30, 2023	March 31, 2024
	Unaudited			Unaudited		Audited
Segment Revenue						
Trading of Goods	2,929.05	2,730.36	2932.01	8,280.57	7,677.97	11,915.61
Service Income	953.73	1,775.33	20.84	3,551.63	370.76	905.54
Less: Inter-Segment revenue	-	-	-	-	-	-
Net Revenue from Operations	3,882.78	4,505.69	2,952.85	11,832.20	8,048.73	12,821.15
Segment Profit before tax, Depreciation and non-Controlling interests:						
Segment Results						
Trading of Goods	108.46	195.43	378.69	468.09	865.84	1,026.53
Service Income	58.13	301.94	2.69	521.01	41.95	56.41
Total Results	166.59	497.37	381.38	989.10	907.79	1,082.94
Less: Other Unallocable expenditure	30.88	117.61	7.72	175.33	21.15	35.89
Add: Unallocable Other Income	2.56	6.57	0.60	14.66	12.72	34.48
Profit before tax and Non-controlling interests	138.27	386.33	374.26	828.43	899.36	1,081.53

The assets and liabilities of the Group are often employed interchangeably between segments, therefore is impractical to allocate these assets and liabilities to each segment. Further, total assets and liabilities balances for each reportable segment is not reviewed by or provided to the CODM. Hence, the details for segment assets and liabilities have not been disclosed in the above table.



For and on behalf of the Board of Directors of

Spacenet Enterprises India Limited

(Signature)

Yashodhara Maraka
Whole-time Director

DIN: 05111313

Place: Hyderabad

Date: February 14, 2025



Gorantla & Co

Chartered Accountants

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.

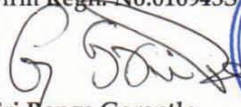
1. We have reviewed the accompanying statement of unaudited standalone financial results of SPACENET ENTERPRISES INDIA LIMITED ("the Company") for the quarter ended 31st December 2024 and year to date results for the period April 1, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the 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 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 Gorantla & Co
Chartered Accountants
Firm Regn. No.016943S


Sri Ranga Gorantla
Partner
Membership No.222450
UDIN - 25222450BMIVBQ8388



Place: Hyderabad
Date: 14th February, 2025

Spacenet Enterprises India Limited

Corporate Identity Number (CIN): L72200TG2010PLC068624

Registered Office: Plot No.114, Survey No.66/2, Raidurgam Gachibowli, Prasanthihills, Navkhalsa, Serilingampally, Hyderabad, Rangareddy TG 500008 IN
Unaudited Standalone financial results for the quarter and nine months ended December 31, 2024

Particulars	INR in Lakhs except per share data					
	Quarter ended			Nine months period ended		Year-ended
	December 31, 2024	September 30, 2024 (Unaudited)	December 31, 2023	December 31, 2024 (Unaudited)	December 31, 2023	March 31, 2024 Audited
1 Income						
Revenue from operations	2,831.16	2,630.21	1,774.41	8,111.44	6,260.17	10,269.47
Other income	2.56	6.57	0.60	14.66	10.71	32.47
Total Income	2,833.72	2,636.78	1,775.01	8,126.10	6,270.88	10,301.94
2 Expenses						
Purchase of traded goods	2,587.77	2,336.68	1,597.84	7,098.28	5,400.89	9,192.08
Changes in inventory of Stock-in-trade	-	-	(55.86)	40.98	(55.03)	(40.15)
Employee benefits expense	108.74	107.63	34.20	314.92	93.83	129.90
Finance costs	1.96	0.64	0.73	3.27	1.29	2.18
Depreciation and amortization expense	8.96	6.65	6.34	22.16	17.46	24.31
Other expenses	67.97	56.83	75.56	258.32	208.03	260.99
Total Expenses	2,775.40	2,508.43	1,658.81	7,737.93	5,666.47	9,569.31
3 Profit / (Loss) before exceptional items and tax (1-2)	58.32	128.35	116.20	388.17	604.41	732.63
4 Exceptional items	-	-	-	-	-	-
5 Profit / (Loss) before tax (3-4)	58.32	128.35	116.20	388.17	604.41	732.63
6 Tax expense						
(i) Current tax	12.02	33.62	-	96.72	-	30.44
(ii) Deferred tax charge/(credit)	0.00	4.23	-	-	-	(17.91)
(iii) Adjustment of tax of earlier years	-	-	-	-	-	-
Total tax expense	12.02	37.85	-	96.72	-	12.53
7 Profit / (Loss) for the period / year (5-6)	46.30	90.50	116.20	291.45	604.41	720.10
8 Other comprehensive income						
Items that will not be reclassified to profit or loss in subsequent years						
Exchange differences on translation of financial statements of foreign operations	-	-	-	-	(0.45)	-
Re-measurement gains / (losses) on defined benefit plans	-	-	(0.15)	(0.20)	(0.45)	(1.99)
Income tax effect	-	-	-	-	-	-
Other comprehensive income / (loss) net of income tax	-	-	(0.15)	(0.20)	(0.45)	(1.99)
9 Total comprehensive income for the periods / year (7+8)	46.30	90.50	116.05	291.25	603.96	718.11
13 Paid-up equity share capital (Face value per share - INR 1)	5,646.76	5,623.68	5,484.70	5,646.76	5,484.70	5,492.31
14 Other equity for the year	-	-	-	-	-	4,600.70
15 Earnings per equity share (Face value per share - INR 1) (not annualised for quarters):						
a) Basic	0.01	0.02	0.02	0.05	0.11	0.13
b) Diluted	0.01	0.02	0.02	0.05	0.11	0.13



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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 Standards) 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 14, 2025.
- 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 quarter ended December 31, 2024 the Company converted 2,56,410 convertible Equity warrants at an issue price of INR 26.00 (Rupees Twenty Six Only) each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value of INR 01.00 (Rupee One Only) each and All the warrants were converted into Equity shares and the company Allotted 2,56,410 Equity shares of the face value of INR 01.00 (Rupee One Only) each fully paid up at an issue price of INR 26.00 (Rupees Twenty Six Only) per Equity share by way preferential issue in accordance with the provisions of the Companies Act, 2013, and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- 5 The Group is engaged in trading of commodities and providing information technology related services. 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. Revenue from Operations include revenue from trading of agri commodities and providing information technology services of Rs.2,719.66 lakhs and Rs.11.50 lakhs respectively.
- 6 Figures for the previous period have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current period.
- 7 The above results are also available on National Stock Exchange website www.nseindia.com and on the Company's website www.spaceent.com.

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


Vasudevarao Maraka
Whole-time Director
DIN: 05111313



Place: Hyderabad
Date: February 14, 2025