

Dated: 31-07-2024

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 31st July,2024- Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- 2. Submission of Un-Audited Standalone & Consolidated Financial Results of the Company for the quarter ended 30th June,2024 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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 31st July,2024, has *inter-alia* considered and approved The Un-Audited Standalone & Consolidated Financial Results of the Company for the quarter ended 30th June, 2024.In this regard, we are Submitting the Unaudited Standalone & Consolidated financial results along with the Limited Review Report issued by M/s. Gorantla & Co., Chartered Accountants Hyderabad (Firm Registration No.016943S) Statutory Auditors of the Company as required under Regulation 33 of 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/>



Further the board in-principally approved the proposal for establishing a Joint Venture and to enter into a Memorandum of Understanding (MOU) with Modern Gas Technologies, a leading Russian company, aims to implement and execute Liquefied Natural Gas (LNG) projects across India.

The Board meeting commenced at 04:30 P.M (IST) and concluded at 06: 00P.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)

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/>



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 30th June 2024 and year to date results for the period April 1, 2024 to June 30, 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 express a conclusion on the Statement based on our review. 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 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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.





Gorantla & Co

Chartered Accountants

5. The Comparative financial result for the corresponding quarter ended on June 30, 2023 were reviewed by the predecessor statutory auditor of the company

For Gorantla & Co
Chartered Accountants
Firm Regn. No.016943S

G Sai Ranga



Sri Ranga Gorantla
Partner
Membership No.222450
UDIN - 24222450BKCMJQ5909

Place: Hyderabad
Date: 31st July, 2024.

Spacenet Enterprises India Limited

Corporate Identity Number (CIN): L72200TG2010PLC068624

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

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2024

INR in Lakhs except per share data

Particulars	Quarter ended			Year ended	
	June 30, 2024	March 31, 2024	June 30, 2023	June 30, 2024	March 31, 2024
	Unaudited	Refer Note 5	Unaudited	Unaudited	Audited
1 Income					
Revenue from operations	2,650.07	4,009.30	2,079.90	2,650.07	10,269.47
Other income	5.53	21.76	10.01	5.53	32.47
Total Income	2,655.60	4,031.06	2,089.91	2,655.60	10,301.94
2 Expenses					
Purchase of Traded goods	2,173.83	3,791.19	1,732.93	2,173.83	9,192.08
Changes in inventory of Stock-in-trade	40.98	14.88	0.83	40.98	(40.15)
Employee benefits expense	98.55	36.07	28.79	98.55	129.90
Finance costs	0.67	0.89	0.31	0.67	2.18
Depreciation and amortisation expense	6.55	6.85	5.13	6.55	24.31
Other expenses	133.52	52.96	76.88	133.52	260.99
Total expenses	2,454.10	3,902.84	1,844.87	2,454.10	9,569.31
3 Profit before exceptional items and tax (1-2)	201.50	128.22	245.04	201.50	732.63
4 Exceptional items	-	-	-	-	-
5 Profit before tax (3-4)	201.50	128.22	245.04	201.50	732.63
6 Tax expense					
(i) Current tax	51.08	30.44	-	51.08	30.44
(ii) Deferred tax charge/(credit)	(4.23)	(17.91)	-	(4.23)	(17.91)
(iii) Adjustment of tax of earlier years	-	-	-	-	-
Total tax expense	46.85	12.53	-	46.85	12.53
7 Profit for the period / year (5-6)	154.65	115.69	245.04	154.64	720.10
8 Other comprehensive income					
Items that will not be reclassified to profit or loss in subsequent years					
Re-measurement gains / (losses) on defined benefit plans	(0.20)	(1.54)	(0.15)	-	(1.99)
Income tax effect	-	-	-	-	-
Other comprehensive income / (loss) net of income tax	(0.20)	(1.54)	(0.15)	-	(1.99)
9 Total comprehensive income for the period / year (7+8)	154.45	114.15	244.89	154.64	718.11
10 Paid-up equity share capital (Face value per share - INR 1)	5,551.28	5,492.31	5,336.70	5,551.28	5,492.31
11 Other equity for the year				6,100.24	4,600.70
12 Earnings per equity share (Face value per share - INR 1) (not annualised for quarters):					
a) Basic	0.03	0.02	0.05	0.03	0.13
b) Diluted	0.03	0.02	0.05	0.03	0.13

[Handwritten Signature]



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

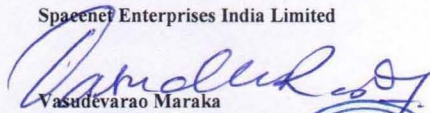
Registered Office: Plot No.114, Survey No.66/2, Raidurgam Gachibowli, Prasanthhills, Navkhalsa, Serilingampally, Hyderabad, Rangareddi TG 500008 IN

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 Results have been reviewed by the Audit Committee at its meeting held on July 30, 2024 and approved by the Board of Directors of the Company at its meeting held on July 31, 2024. The statutory auditors have carried out a limited review of the above results for the quarter ended June 30, 2024.
- 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 Company is engaged in trading of commodities and 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 information technology services of INR 2552.07 lakhs and INR 98.00 lakhs respectively
- 5 Figures of the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year which were subjected to limited review.
- 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 and on the Company's website www.spacenetent.com.

Place: Hyderabad
Date: July 31, 2024

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


Vasudevarao Maraka
Whole-time Director
DIN: 05111313





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 June 30, 2024 and consolidated year to date results from April 1, 2024 to June 30, 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 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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





Gorantla & Co

Chartered Accountants

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 three subsidiaries, whose unaudited interim financial results and other financial information include total revenue of Rs. 793.65 lakhs, total net profit of Rs. 100.16 Lakhs and total comprehensive profit of Rs. 100.16 Lakhs for the quarter ended June 30, 2024. The unaudited interim financial results and other unaudited financial information of the subsidiaries, namely a) Thalassa Enterprises Limited have been reviewed by another auditor. In the case of b) Winteg People Solutions Private Limited and c) Spacenet Trade-tech HK Limited, the financial results have been prepared by the management. All this financial information is furnished to us. Our conclusion on the statement, insofar as it relates to the amounts and disclosures regarding these subsidiaries, is based solely on such reports provided to us, and procedures are followed as stated in paragraph 3 above.

7. The comparative financial result for the corresponding quarter year ended on June 30, 2023 were reviewed by the predecessor statutory auditor of the company.

For Gorantla & Co
Chartered Accountants
Firm Regn. No.016943S



Sri Ranga Gorantla
Partner
Membership No.222450
UDIN - 24222450BKCMJR4923



Place: Hyderabad
Date: 31st July, 2024.

Spacenet Enterprises India Limited

Corporate Identity Number (CIN): L72200TG2010PLC068624

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

Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June,2024

INR in Lakhs except per share data

	Particulars	Three months ended		Year-ended	
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Refer Note 5	Unaudited	Audited
1	Income				
	Revenue from operations	3,443.73	4,772.42	2,196.73	12,821.15
	Other income	5.53	21.76	10.03	34.48
	Total Income	3,449.26	4,794.18	2,206.76	12,855.63
2	Expenses				
	Purchase of traded goods	2,839.51	4,463.29	1,839.65	11,332.86
	Changes in inventory of Stock-in-trade	40.98	14.88	0.83	(40.15)
	Employee benefits expense	100.38	43.14	29.98	145.56
	Finance costs	0.67	0.89	0.31	2.18
	Depreciation and amortization expense	26.17	13.85	6.20	33.71
	Other expenses	137.72	75.96	79.67	299.94
	Total Expenses	3,145.43	4,612.01	1,956.64	11,774.10
3	Profit / (Loss) before exceptional items and tax (1-2)	303.83	182.17	250.12	1,081.53
4	Exceptional items	-	-	-	-
5	Profit / (Loss) before tax (3-4)	303.83	182.17	250.12	1,081.53
6	Tax expense				
	(i) Current tax	51.08	31.01	-	31.01
	(ii) Deferred tax charge/(credit)	(4.23)	(17.84)	-	(17.84)
	(iii) Adjustment of tax of earlier years	-	-	-	-
	Total tax expense	46.85	13.17	-	13.17
7	Profit / (Loss) for the period / year (5-6)	256.98	169.00	250.12	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	-	6.69	-	6.69
	Re-measurement gains / (losses) on defined benefit plans	(0.20)	(1.54)	(0.15)	(1.99)
	Income tax effect	-	-	-	-
	Other comprehensive income / (loss) net of income tax	(0.20)	5.15	(0.15)	4.70
9	Total comprehensive income for the periods / year (7+8)	256.78	174.15	249.97	1,073.06
10	Profit for the periods/ years attributable to:				
	-Equity holders of the parent	257.78	170.63	248.47	1,043.79
	-Non-controlling interest	(0.80)	(1.63)	1.65	24.57
11	Other comprehensive income/ (loss) for the period /years attributable to:				
	-Equity holders of the parent	(0.20)	5.15	(0.15)	4.70
	-Non-controlling interest	-	-	-	-
12	Total comprehensive income for the periods/ years attributable to:				
	-Equity holders of the parent	257.58	175.78	248.32	1,048.49
	-Non-controlling interest	(0.80)	(1.63)	1.65	24.57
13	Paid-up equity share capital (Face value per share - INR 1)	5,551.28	5,492.31	5,336.70	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	0.05	0.03	0.05	0.20
	b) Diluted	0.05	0.03	0.05	0.20



Spacenet Enterprises India Limited

Corporate Identity Number (CIN): L72200TG2010PLC068624

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

Unaudited Consolidated Interim Segment Information

Particular	INR in Lakhs			
	Three months ended			Year-ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
SEGMENT REVENUE				
Trading of commodities	2,621.16	4,237.64	2,176.23	11,915.61
Services Income	822.57	534.78	20.50	905.54
Less: Inter-segment revenue	-	-	-	-
Net revenue from operations	3,443.73	4,772.42	2,196.73	12,821.15
Segment profit before tax, depreciation and non-controlling interests:				
SEGMENT RESULT				
Trading of commodities	164.20	110.90	233.98	829.17
Services Income	160.94	64.25	12.62	253.77
Total	325.14	175.15	246.60	1,082.94
Less: Other Unallocable expenditure	26.17	13.85	6.20	33.71
Add: Unallocable other income	5.53	21.76	10.03	34.48
Less: Finance cost	0.67	0.89	0.31	2.18
Profit before tax and non-controlling interests	303.83	182.17	250.12	1,081.53

Notes

- 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.
- The above Results have been reviewed by the Audit Committee at its meeting held on July 30, 2024 and approved by the Board of Directors of the Company at its meeting held on July 31, 2024. The statutory auditors have carried out a limited review of the above results for the quarter ended June 30, 2024
- 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
- The consolidated financial results of the Company comprising its subsidiary (together "the Group") includes the results of following entities:

Company	Effective
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
- Figures of the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year which were subjected to limited review
- Figures for the previous period have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current period.
- The above results are also available on National Stock Exchange website www.nseindia.com and on the Company's website www.spacenetent.com.

Place: Hyderabad
Date: July 31, 2024

For and on behalf of the Board
Spacenet Enterprises India Limited


Vasudevarao Maraka
Whole-time Director
DIN: 05111313

