

Dated: 12-08-2022

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 12th August, 2022- 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 June 30, 2022, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.**

Reg: Spacenet Enterprises India Limited ("The Company") Trading Symbol: SPENET

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 12th August, 2022, has *inter-alia* **considered and approved**

1. Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2022.

In this regard, we are submitting the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 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.

2. To acquire/Subscribe 1,245 Non-Cumulative Compulsory Convertible Preference Shares (0.01% CCPS-Series -A) of Rs.100/- Each at a Premium of Rs. 19,900/- Per Share of "Billmart Fintech Private Limited" and to enter into Share Subscription Agreement with that company.

The detailed terms and conditions of the this business transaction(s), 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 will be intimated separately in due course of time.

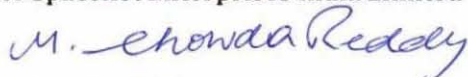
The Board meeting commenced at 06:00 P.M (IST) and concluded at 07:30 P.M (IST)

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

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of
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 June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared 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 there-under and other accounting principles generally accepted in India. 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 the 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. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement



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Ahmedabad, Bangalore, Chennai, Delhi,
Guwahati, Hyderabad, Indore, Jaipur, Kochi,
Kolkata, Delhi, Patana, Silchar, Siliguri and
Tiruvananthapuram.

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A BATGACH AFFILIATE
A UTILITY AFFILIATE OF BAT

Jayesh Sanghrajka & Co LLP

Chartered Accountants

Emphasis of Matter

1. We draw attention to Note 6 to the accompanying standalone financial results, which indicate that the trade receivable of INR 574.85 Lakhs from Arlen Trading Private Limited which was taken over by the Company from Kling Enterprises India Limited through the scheme of demerger is outstanding for a period of more than one year. The management has confirmation and assurance from the Arlen Trading Private Limited about the realisation of this receivable. Accordingly, the management has not made the provision for expected credit loss for the said receivable balance.
2. We draw attention to Note 7 to the accompanying standalone financial results, which indicate that the advance of INR 308.75 Lakhs to the two parties is outstanding for a period of more than one year. The management has confirmation and assurance from the parties about the recovery of this advance. Accordingly, the management has not made the provision for expected credit loss for the said advance.

Our opinion is not modified in respect of above matters.

For Jayesh Sanghrajka & Co. LLP

Chartered Accountants

ICAI Firm registration number: 104184W/W100075

CA Pritesh Bhagat

Designated Partner

Membership No.: 144424

UDIN: 22144424AOXABI2345



Place: Hyderabad

Date: August 12, 2022

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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 standalone financial results for the quarter ended June 30, 2022

(INR in Lakhs except per share data)

Particulars	Quarter ended				Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022	March 31, 2022
	(Unaudited)	(Audited) (Refer Note 5)	(Unaudited)	(Unaudited)	(Audited)
1 Income					
Revenue from operations	1,944.95	2,306.41	152.87		4,005.04
Other income	27.40	38.20	-		49.01
Total Income	1,972.35	2,344.61	152.87		4,054.05
2 Expenses					
Purchase of traded goods	1,847.90	2,141.17	152.63		3,684.25
Employee benefits expense	27.09	31.83	18.97		98.30
Finance costs	1.23	1.11	-		1.76
Depreciation and amortization expense	4.16	3.73	1.38		12.15
Other expenses	55.35	59.50	26.95		169.37
Total Expenses	1,935.73	2,237.34	199.93		3,965.83
3 Profit / (Loss) before exceptional items and tax (1-2)	36.62	107.27	(47.06)		88.22
4 Exceptional items	-	-	-		-
5 Profit / (Loss) before tax (3-4)	36.62	107.27	(47.06)		88.22
6 Tax expense					
(i) Current tax	-	13.76	-		13.76
(ii) Deferred tax charge/(credit)	-	(1.67)	(0.32)		(1.67)
Total tax expense	-	12.09	(0.32)		12.09
7 Profit / (Loss) for the period / year (5-6)	36.62	95.18	(46.74)		76.13
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	-	0.18	-		0.18
Income tax effect	-	-	-		-
Other comprehensive income / (loss) net of income tax	-	0.18	-		0.18
9 Total comprehensive income for the periods / year (7+8)	36.62	95.36	(46.74)		76.31
10 Paid-up equity share capital (Face value per share - INR 1)	5,303.58	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 (INR)	0.01	0.02	(0.03)		0.03
b) Diluted (INR)	0.01	0.02	(0.03)		0.03

Notes:

- 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.
- 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 August 12, 2022.
- 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 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.
- Standalone figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full year ended March 31, 2022 and the published figures of nine months ended December 31, 2021 being the date of the end of third quarter of the financial year which were subjected to limited review.
- The Honourable NCLT, Hyderabad Bench passed order vide dated January 5, 2021 approving the Scheme of Arrangement (Demerger) between Kling Enterprises India Limited (Transferor Company) and Spacenet Enterprises India Limited (Transferee Company). The trade receivable of INR 574.85 Lakhs from Arlen Trading Private Limited which was taken over by the Company from Kling Enterprises India Limited through the scheme of demerger is outstanding for a period of more than one year. The management has confirmation and assurance from the Arlen Trading Private Limited about the realisation of this receivable. Accordingly, the management has not made the provision for expected credit loss for the said receivable balance.
- The Company has given advance of INR 308.75 Lakhs to two parties is outstanding for a period of more than one year. The management has confirmation and assurance from the respective parties about the realisation of this advance. Accordingly, the management has not made the provision for expected credit loss for the said advance.
- 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.
- Figures for the previous period have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current period.
- The results for the quarter ended June 30, 2022 are also available on National Stock Exchange website and on the Company's website www.spacenetent.com.

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

Dasigi Venkata Surya Prakash Rao
Director & Chief Financial Officer
DIN: 03013165



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of
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 June 30, 2022, (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared 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. 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 the 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entity:
Subsidiary:
a. Thalassa Enterprises Private Limited
5. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Jayesh Sanghrajka & Co LLP

Chartered Accountants

Emphasis of Matter

6. We draw attention to Note 6 to the accompanying consolidated financial results, which indicate that the trade receivable of INR 574.85 Lakhs from Arlen Trading Private Limited which was taken over by the Company from Kling Enterprises India Limited through the scheme of demerger is outstanding for a period of more than one year. The management has confirmation and assurance from the Arlen Trading Private Limited about the realisation of this receivable. Accordingly, the management has not made the provision for expected credit loss for the said receivable balance.
7. We draw attention to Note 7 to the accompanying consolidated financial results, which indicate that the advance of INR 308.75 Lakhs to the two parties is outstanding for a period of more than one year. The management has confirmation and assurance from the parties about the recovery of this advance. Accordingly, the management has not made the provision for expected credit loss for the said advance.

Our conclusion on the Statement is not modified in respect of above matters.

Other Matter

8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one subsidiary, whose unaudited interim financial results and other unaudited financial information reflect total revenue of INR 218.74 Lakhs, total net (loss) of INR 6.15 Lakhs and total comprehensive income / loss of INR Nil for the quarter ended June 30, 2022, as considered in the Statement whose interim financial results and other information have not been reviewed by its auditors.

The unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on the Statement is not modified with respect to matter stated in para above.

For Jayesh Sanghrajka & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 104184W/W100075

CA Pritesh Bhagat

Designated Partner

Membership No.: 144424

UDIN: 22144424AOXAQI8360

Place: Hyderabad

Date: August 12, 2022

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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 June 30, 2022

(INR in Lakhs except per share data)

	Particulars	Quarter ended		Year ended
		June 30, 2022	March 31, 2022	March 31, 2022
		(Unaudited)	(Audited)	(Audited)
			(Refer Note 5)	
1	Income			
	Revenue from operations	1,944.95	2,605.16	4,313.90
	Other income	27.40	53.24	64.05
	Total Income	1,972.35	2,658.40	4,377.95
2	Expenses			
	Purchase of traded goods	1,851.34	2,462.58	4,007.44
	Employee benefits expense	27.09	31.83	98.30
	Finance costs	1.23	1.46	2.11
	Depreciation and amortization expense	5.25	7.28	16.12
	Other expenses	56.97	60.72	170.62
	Total Expenses	1,941.88	2,563.87	4,294.59
3	Profit / (Loss) before exceptional items and tax (1-2)	30.47	94.53	83.36
4	Exceptional items	-	-	-
5	Profit / (Loss) before tax (3-4)	30.47	94.53	83.36
6	Tax expense			
	(i) Current tax	-	13.76	13.76
	(ii) Deferred tax charge/(credit)	-	0.67	(1.00)
	Total tax expense	-	14.43	12.76
7	Profit / (Loss) for the period / year (5-6)	30.47	80.10	70.60
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	-	0.18	0.18
	Income tax effect	-	-	-
	Other comprehensive income / (loss) net of income tax	-	0.18	0.18
9	Total comprehensive income for the periods / year (7+8)	30.47	80.28	70.78
10	Profit for the periods/ years attributable to:			
	-Equity holders of the parent	32.92	78.50	72.80
	-Non-controlling interest	(2.45)	1.60	(2.20)
11	Other comprehensive income/ (loss) for the period /years attributable to:			
	-Equity holders of the parent	-	0.18	0.18
	-Non-controlling interest	-	-	-
12	Total comprehensive income for the periods/ years attributable to:			
	-Equity holders of the parent	32.92	78.67	72.97
	-Non-controlling interest	(2.45)	1.61	(2.19)
10	Paid-up equity share capital (Face value per share - INR 1)	5,303.58	5,303.58	5,303.58
11	Other equity for the year			(1,877.96)
12	Earnings per equity share (Face value per share - INR 1) (not annualised for quarters):			
	a) Basic (INR)	0.01	0.02	0.03
	b) Diluted (INR)	0.01	0.02	0.03



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

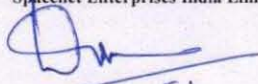
Registered Office: Plot No.114, Survey No.66/2, Raidurgam Gachibowli, Prasanthhills, Navkhalsa, Serilingampally, Hyderabad, Rangareddi TG 500008 IN

Notes :

- 1 The consolidation is applicable to the Company from December 21, 2021 and hence the figures for the quarter ended June 30, 2021 is not mentioned.
- 2 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.
- 3 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 August 12, 2022.
- 4 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.
- 5 The figures for the quarter ended March 31, 2022 are balancing figures between the audited figures in respect of the period up to March 31, 2022 and the unaudited published year to date figures up to the December 31, 2021, being the date of the end of the third quarter of the financial year. However, the management has exercised necessary due diligence to ensure that the unaudited consolidated financial results provide true and fair view of the Company's affairs.
- 6 The Honourable NCLT, Hyderabad Bench passed order vide dated January 5, 2021 approving the Scheme of Arrangement (Demerger) between Kling Enterprises India Limited (Transferor Company) and Spacenet Enterprises India Limited (Transferee Company being Holding Company). The trade receivable of INR 574.85 Lakhs from Arlen Trading Private Limited which was taken over by the Company from Kling Enterprises India Limited through the scheme of demerger is outstanding for a period of more than one year. The management has confirmation and assurance from the Arlen Trading Private Limited about the realisation of this receivable. Accordingly, the management has not made the provision for expected credit loss for the said receivable balance.
- 7 The Group has given advance of INR 308.75 Lakhs to two parties is outstanding for a period of more than one year. The management has confirmation and assurance from the respective parties about the realisation of this advance. Accordingly, the management has not made the provision for expected credit loss for the said advance.
- 8 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.
- 9 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.
- 10 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
- 11 Figures for the previous period have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current period.
- 12 The results for the quarter ended June 30, 2022 are also available on National Stock Exchange website and on the Company's website www.spacenetent.com.



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

Dasigi Venkata Surya Prakash Rao
Director & Chief Financial Officer
DIN: 03013165