

Date: 17-09-2022

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.
Symbol: SPCENET

Dear Sir/Madam,

Sub: Corrigendum to the Audited Standalone & Consolidated Financial Results of the Company for the quarter and the Financial year ended 31st March, 2022 of Spacenet Enterprises India Limited ("The Company"):

We wish to inform that the Board Meeting of the Company was held on 27th May, 2022 interalia to consider and approve the Audited Standalone & Consolidated Financial Results of the Company for the quarter and the financial year ended 31st March, 2022, Accordingly the Company had submitted outcome of Board Meeting and the Audited Standalone & Consolidated Financial Results of the Company for the quarter and the financial year ended 31st March, 2022 in accordance with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

However, later it was observed that due to inadvertence the following changes would have been done before submission and publishing of above stated results.

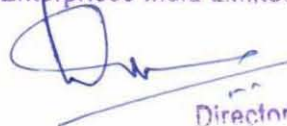
In this regard, we submit herewith the corrected Audited Standalone & Consolidated Financial Results of the Company for the quarter and the financial year ended 31st March, 2022.

The changes made in above stated Financial Results are as follows:

In standalone financials:

other financial liabilities have been regrouped to borrowings to the extent of INR 186.71 Lakhs and corresponding changes in cash flow statement regrouping from Increase/ (decrease) in other financial liabilities to Proceed from borrowings, net.

For Spacenet Enterprises India Limited


Director

SPACENET ENTERPRISES INDIA LIMITED.

Regd. Off. Address: Plot No.114, Survey No.66/2, Raidurgam, Prasanth Hills, Gachibowli,

Nav Khalsa, Serilingampally, Ranga Reddy, Hyderabad-500008, Telangana, India. Tel: 040-2934 5781

Email: cs@spacenetent.com, info@spacenetent.com, www.spacenetent.com CIN: L72200TG2010PLC068624

In consolidated financials:

1. Other financial liabilities have been regrouped to borrowings to the extent of INR 186.71 Lakhs and corresponding changes in cash flow statement regrouping from Increase/ (decrease) in other financial liabilities to Proceed from borrowings, net.
2. Goodwill of INR 489.10 Lakhs have been regrouped from Minority interest.

Except above change, there is no change in the results submitted to stock exchange.

We regret the inconvenience caused and request you to kindly take the same on your records.

**Thanking you,
Yours faithfully,**

For Spacenet Enterprises India Limited



**Dasigi Venkata Surya Prakash Rao
Executive Director & CFO
DIN: 03013165**



SPACENET ENTERPRISES INDIA LIMITED.

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Spacenet Enterprises India Limited
Statement of Standalone profit and loss for the year ended March 31, 2022
INR in Lakhs except per share data

	Notes	31-Mar-22
Income		
Revenue from operations	18	4,005.04
Other income	19	49.01
Total Income		4,054.05
Expenses		
Purchase of traded goods	20	3,684.25
Employee benefits expense	21	98.30
Finance costs	22	1.76
Depreciation and amortisation expense	23	12.15
Other expenses	24	169.37
Total expenses		3,965.83
Profit / (Loss) before exceptional items and tax		88.22
Exceptional items		-
Profit / (Loss) before tax		88.22
Tax expenses		
Current tax		13.76
Deferred tax charge/ (credit)		(1.67)
Income tax expense		12.09
Profit / (Loss) for the year		76.13
Other comprehensive income		
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:		-
Re-measurement gains/ (losses) on defined benefit plan		0.18
Income tax effect		-
Other comprehensive income for the year, net of tax		0.18
Total comprehensive income for the year		76.31
Earnings per equity share (in INR) [nominal value of INR 1 per share (Previous year - INR 1 per share)]	30	
Basic and Diluted		0.03

For Spacenet Enterprises India Limited

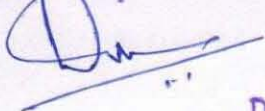


Spacenet Enterprises India Limited
Standalone Balance Sheet as at March 31, 2022

INR in Lakhs except per share data

	Notes	As at 31-03-2022
Assets		
Non-current assets		
Property, plant and equipment	3	9.91
Other Intangible assets	4	52.06
Financial assets		
Investment	5	1,396.63
Trade receivable	6	-
Other financial assets	7	-
Deferred tax assets (net)	15	2.98
Other non-current assets	8	3.83
		1,465.41
Current assets		
Financial assets		
Trade receivables	6	2,272.28
Cash and cash equivalents	9	358.48
Bank balances other than cash and cash equivalent	9	195.00
Other financial assets	7	552.59
Other current assets	8	11.80
		3,390.15
Total assets		4,855.56
Equity and liabilities		
Equity		
Equity share capital	10	5,303.58
Other equity	11	(1,874.63)
Total equity		3,428.96
Non-current liabilities		
Financial liabilities		
Borrowings	12	51.78
Long term provisions	14	2.04
		53.82
Current liabilities		
Financial liabilities		
Borrowings	12	186.71
Trade payables	16	
i) total outstanding dues of micro enterprises and small enterprises		879.77
ii) total outstanding dues of creditors other than micro enterprises and small enterprises		226.59
Other financial liabilities	13	7.61
Other current liabilities	17	57.38
Provisions	14	14.73
		1,372.79
Total liabilities		1,426.61
Total equity and liabilities		4,855.56

For Spacenet Enterprises India Limited



Director



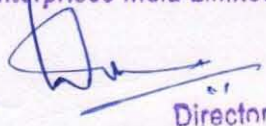
Spacenet Enterprises India Limited

Statement of Standalone Cash Flows for the year ended March 31, 2022

INR in Lakhs

	As at 31-03-2022
Operating activities	
Profit / (Loss) before tax	88.22
<i>Adjustments to reconcile loss before tax to net cash flows:</i>	
Depreciation on property, plant and equipment & investment property	12.15
Net foreign exchange differences	0.00
Profit/(Loss) on sale of property, plant and equipment(net)	-
Sundry balances writtern back/off	(35.86)
Finance income	(12.47)
Finance costs	1.76
<i>Working capital adjustments:</i>	
(Increase)/ decrease in trade receivables	(949.32)
(Increase)/ decrease in financial assets	(521.21)
(Increase)/ decrease in other assets	(5.47)
Increase/ (decrease) in trade payables	1,063.18
Increase/ (decrease) in others financial liabilities	-
Increase/ (decrease) in provisions	2.12
Increase/ (decrease) in other liabilities	(17.67)
	(374.57)
Income tax paid (net of refund)	-
Net cash flows from operating activities (A)	(374.57)
Investing activities	
Purchase of property, plant and equipment	0.73
Sale of property, plant and equipment	-
Fixed Assets transferred on account of merger	-
Purchase of intangible assets	(57.90)
Bank Balance other than cash and cash equivalent	(195.00)
Investment made in subsidairy & others	(1,396.63)
Interest received	12.15
Net cash flows used in investing activities (B)	(1,636.65)
Financing activities	
Proceeds from borrowings, net*	2,328.93
Capital infusion on account of merger	-
Issue of share capital*	-
Capital reserve on account of merger	-
Interest paid (gross)	(1.37)
Net cash flows used in financing activities (C)	2,327.56
Net increase/ (decrease) in cash and cash equivalents	316.35
Cash and cash equivalents at the beginning of the year (refer note 9)	42.13
Cash and cash equivalents at the end of the year (refer note 9)	358.48

For Spacenet Enterprises India Limited


Director



Spacenet Enterprises India Limited
Statement of Consolidated profit and loss for the year ended March 31, 2022

INR in Lakhs except per share data

	Notes	As at 31-Mar-22
Income		
Revenue from operations	18	4,313.90
Other income	19	64.05
Total Income		4,377.95
Expenses		
Purchase of traded goods	20	4,007.44
Employee benefits expense	21	98.30
Finance costs	22	2.11
Depreciation and amortisation expense	23	16.12
Other expenses	24	170.62
Total expenses		4,294.59
Profit / (Loss) before exceptional items and tax		83.36
Exceptional items		-
Profit / (Loss) before tax		83.36
Tax expenses		
Current tax		13.76
Deferred tax charge/ (credit)		(1.00)
Income tax expense		12.76
Profit / (Loss) for the year		70.60
Other comprehensive income		-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:		-
Re-measurement gains/ (losses) on defined benefit plan		0.18
Income tax effect		-
Other comprehensive income for the year, net of tax		0.18
Total comprehensive income for the year		70.78
Profit for the year attributable to :		
Owners of the Company		72.80
Non-controlling interests		(2.20)
Other comprehensive income for the year attributable to :		
Owners of the Company		0.18
Non-controlling interests		-
Total comprehensive income for the year attributable to :		
Owners of the Company		72.98
Non-controlling interests		(2.20)
Earnings per equity share (in INR)	33	
Basic and Diluted		0.03

For Spacenet Enterprises India Limited



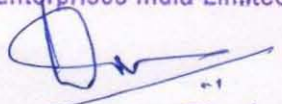
 Director


Spacenet Enterprises India Limited
Consolidated Balance Sheet as at March 31, 2022

INR in Lakhs except per share data

	Notes	As at 31-03-2022
Assets		
Non-current assets		
Property, plant and equipment	3	28.02
Goodwill on consolidation	4	489.10
Other Intangible assets	4	52.06
Financial assets		-
Investment	5	640.62
Trade receivable	6	-
Other financial assets	7	-
Deferred tax assets (net)	15	57.17
Other non-current assets	8	3.83
		1,270.80
Current assets		
Financial assets		
Trade receivables	6	2,284.19
Cash and cash equivalents	9	369.08
Bank balances other than cash and cash equivalent	9	195.00
Other financial assets	7	1,186.32
Other current assets	8	11.80
		4,046.39
Total assets		5,317.19
Equity and liabilities		
Equity		
Equity share capital	10	5,303.58
Other equity	11	(1,877.96)
Equity attributable to equity holders of the parent		3,425.62
Non-Controlling Interests	11	174.67
Total equity		3,600.29
Non-current liabilities		
Financial liabilities		
Borrowings	12	190.23
Long term provisions	14	2.04
		192.27
Current liabilities		
Financial liabilities		
Borrowings	12	186.71
Trade payables	16	-
i) total outstanding dues of micro enterprises and small enterprises		-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises		1,010.59
Other financial liabilities	13	255.22
Other current liabilities	17	57.38
Provisions	14	14.73
		1,524.63
Total liabilities		1,716.90
Total equity and liabilities		5,317.19

For Spacenet Enterprises India Limited


Director



Spacenet Enterprises India Limited
Statement of Consolidated Cash Flows for the year ended March 31, 2022
INR in Lakhs

	As at 31-03-2022
Operating activities	
Profit / (Loss) before tax	83.36
<i>Adjustments to reconcile loss before tax to net cash flows:</i>	-
Depreciation on property, plant and equipment	16.12
Net foreign exchange differences	0.00
Profit/(Loss) on sale of property, plant and equipment(net)	-
Sundry balances writtern back/off	(50.90)
Finance income	(12.47)
Finance costs	2.11
Non-controlling interests	2.21
<i>Working capital adjustments:</i>	-
(Increase)/ decrease in trade receivables	(1,420.69)
(Increase)/ decrease in financial assets	(677.60)
(Increase)/ decrease in other assets	(5.47)
Increase/ (decrease) in trade payables	1,760.43
Increase/ (decrease) in others financial liabilities	(296.45)
Increase/ (decrease) in provisions	2.12
Increase/ (decrease) in other liabilities	(17.67)
	(614.90)
Income tax paid (net of refund)	-
Net cash flows from operating activities (A)	(614.90)
Investing activities	
Purchase of property, plant and equipment	(2.35)
Sale of property, plant and equipment	-
Fixed Assets transferred on account of merger	-
Purchase of intangible assets	(54.82)
Bank Balance other than cash and cash equivalent	(195.00)
Investment made in subsidairy & others	(1,240.63)
Interest received	12.15
Net cash flows used in investing activities (B)	(1,480.65)
Financing activities	
Proceeds from borrowings, net*	2,328.93
Repayment of term loan from banks & financial institutions	(1.06)
Capital infusion on account of merger	-
Issue of share capital*	-
Capital reserve on account of merger	-
Share of Non-controlling interests	(2.21)
Interest paid (gross)	(1.71)
Net cash flows used in financing activities (C)	2,323.94
Net increase/ (decrease) in cash and cash equivalents	228.41
Cash and cash equivalents at the beginning of the year (refer note 9)	140.67
Cash and cash equivalents at the end of the year (refer note 9)	369.08

For Spacenet Enterprises India Limited



Director

