November 13, 2019

To
The Manager Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051,

Dear Sir,

Sub: Outcome of the Board Meeting –Un-audited financial results for the quarter and six months ended on 30th September, 2019

Ref: Notice of Board Meeting dated November 4th, 2019

* * * *

We wish to inform that meeting of the Board of Directors held on today i.e. 30th October, 2019 inter alia has considered and approved the following:

1. The Un-audited Financial Results for the Quarter/Half-year ended 30th September 2019 on Standalone basis which has been reviewed by the Audit Committee pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been approved by the Board. Please find enclosed the Unaudited Financial Results for the Quarter/Half-year ended 30th September 2019 on Standalone basis together with Limited Review of Statutory Auditors of the Company.

2. Accepted the resignations of **Mr. VASUDEVARAO MARAKA,** CFO and Executive Director of the Company with effect from November 13, 2019.

3. Appointed **Mr. K Sri Krishna,** as an Additional Whole-time Director of the Company with effect from November 13, 2019.

Brief Profile:

Mr. Sri Krishna K, aged 50 yrs. holds a Commerce degree from the Nagarjuna University. A Senior International Trade/Supply chain Professional with over 24 years' experience in International Trading, Freight Forwarding, Import/Export, Sales Management, Negotiation and Business Development etc.

He has travelled very widely and has established very good contacts around the globe.

Over the years he has gained considerable expertise in the import /export process and its compliance with local and international laws and regulations etc. he is familiar with a variety of the international business concepts, trade practices, and procedures etc. He relies on extensive experience and judgment to plan and to accomplish goals.

Except Mr. K Sri Krishna being an appointee, none of the Directors and key managerial personnel of the Company and their relatives is concerned or interested financially or otherwise.

Name of the Director : **Mr. K Sri Krishna**

DIN : 01810232

Date of Birth : 31-01-1969

Areas of Specialization : Expert in Business Matters

4. Appointed **Mr. Dasigi Venkata Surya Prakash Rao,** as an Additional Executive Director cum CFO of the Company with effect from November 13, 2019.

Brief Profile:

Mr. Prakash Rao holds a Master's Degree in Agriculture from ANGRAU and also done his Post Graduate Diploma in Business Administration from SIMSR Mumbai, with Marketing as specialization. He is a Gold medallist at PG level from ANGRAU Hyderabad.

A dynamic professional with over 19 years of rich experience in Sales, Marketing and Business Development in Agro Chemicals, Seeds, Tissue Culture and Bio-fertilizers. He worked with leading MNC's and Indian Companies which includes Monsanto, Syngenta, Cadila and Ramco Biotech.

Except **Mr. Dasigi Venkata Surya Prakash Rao** being an appointee, none of the Directors and key managerial personnel of the Company and their relatives is concerned or interested financially or otherwise.

Name of the Director : Mr. **Dasigi Venkata Surya Prakash Rao**

DIN : 03013165

Date of Birth : 11-08-1969

Areas of Specialization : Expert in Business Matters

The meeting of the Board of directors commenced at 3.30 P.M. and concluded at 4.45 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,

For **SPACENET ENTERPRISES INDIA LIMITED**

GADDI LINGA MURTHY
Director
(Din: 02605861)

SPACENET ENTERPRISES INDIA LIMITED ★ HYDERABAD

SPACENET ENTERPRISES INDIA LIMITED

CIN : L72200TG2010PLC068624

Royal Pavilion Apartment, H No 6-3-787, Flat No 1003, Block - A, Ameerpet, Hyderabad Telangana- 500016

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2019

(` in Lakhs)

Sl. No	PARTICULARS	Three months ended			Six months ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
	a) Income from operations	92.23	12.27	-	104.50	-	53.42
	b) Other operating income	-	-	-	-	-	-
	Total income from operations	**92.23**	**12.27**	-	**104.50**	-	**53.42**
2	Other income	-	-	-	-	-	10.61
3	**Total income (1+2)**	**92.23**	**12.27**	-	**104.50**	-	**64.03**
4	**Expenses**						
	(a) Operating expenses	92.02	12.04	-	104.06	-	53.35
	(b) Employee benefits expense	1.48	5.42	0.46	6.90	0.92	2.13
	(c) Finance Cost	-	-	-	-	-	-
	(d) Depreciation expense	0.13	0.13	0.28	0.26	0.55	0.70
	(f) Other expenses	3.05	5.53	4.24	8.58	6.59	11.06
	Total expenses	**96.68**	**23.12**	**4.98**	**119.80**	**8.06**	**67.24**
5	**Profit/ (Loss) before exceptional items, Extra ordinary Items and tax (3-4)**	**(4.45)**	**(10.85)**	**(4.98)**	**(15.30)**	**(8.06)**	**(3.21)**
6	Exceptional items	-	-	-			-
7	**Profit/ (Loss) before tax and Extra-ordinary items (5-6)**	**(4.45)**	**(10.85)**	**(4.98)**	**(15.30)**	**(8.06)**	**(3.21)**
8	Tax expense	-	-	-			-
9	**Net Profit /(loss) after tax and before Extra-ordinary items (7-8)**	**(4.45)**	**(10.85)**	**(4.98)**	**(15.30)**	**(8.06)**	**(3.21)**
10	Extra-ordinary items	-	-	-			-
11	**Net Profit /(loss) after Extra-ordinary items (9-10)**	**(4.45)**	**(10.85)**	**(4.98)**	**(15.30)**	**(8.06)**	**(3.21)**
12	**Other Comprehensive Income**	-	-	-	-	-	-
	a) Items that will not be classified to profit or loss:	-	-	-	-	-	-
	b) Items that will be classified to profit or loss:	-	-	-	-	-	-
13	**Total comprehensive income for the year (11+12)**	**(4.45)**	**(10.85)**	**(4.98)**	**(15.30)**	**(8.06)**	**(3.21)**
14	Earnings per share for the period (in Rupees) per ` 1 share						
	a) Before Extra-ordinary items						
	- Basic	(0.01)	(0.02)	(0.01)	(0.03)	(0.02)	(0.01)
	- Diluted	(0.01)	(0.02)	(0.01)	(0.03)	(0.02)	(0.01)
	b) After Extra-ordinary items						
	- Basic	(0.01)	(0.02)	(0.01)	(0.03)	(0.02)	(0.01)
	- Diluted	(0.01)	(0.02)	(0.01)	(0.03)	(0.02)	(0.01)
15	Paid - up equity share capital face value ` 1 each	490.19	490.19	490.19	490.19	490.19	490.19
16	Reserves (excluding revaluation reserve as per the balance sheet of previous year)						(1,528.68)

SPACENET ENTERPRISES INDIA LIMITED Hyderabad

Statement of Assets and Liabilities (Standalone)

(₹ in Lakhs)

Particulars	As at 30.09 2019 Unaudited	As at 31.03 2019 Audited
ASSETS		
Non-current Assets		
(a) Property, plant and equipment	-	-
(b) Intangible assets	2.71	2.98
(c) Financial assets		
(i) Other financial assets	12.16	12.20
(d) Other Non Current Asssets	2.73	2.73
Total Non-current Assets	**17.60**	**17.91**
Current Assets		
(a) Financial assets		
(i)Trade receivables	94.85	-
(ii) Cash and cash equivalents	4.59	0.75
(iii) Other financial assets	27.78	1.02
Total Current Assets	**127.22**	**1.77**
TOTAL ASSETS	**144.82**	**19.68**
EQUITY AND LIABILITIES		
Shareholder's funds		
(a) Share capital	490.19	490.19
(b) Other Equity	(1,544.00)	(1,528.68)
TOTAL EQUITY	**(1,053.81)**	**(1,038.49)**
LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
Borrowings	773.16	682.76
(b) Other non-current liabilities	-	-
Total Non-current Liabilities	**773.16**	**682.76**
Current liabilities		
(a) Financial liabilities		
Trade payables	152.18	62.96
(b) Provisions	0.52	0.09
(c) Other current liabilities	272.77	312.36
Total Current Liabilities	**425.47**	**375.41**
TOTAL EQUITY AND LIABILITIES	**144.82**	**19.68**

SPACENET ENTERPRISES INDIA LIMITED Hyderabad

Statement of Standalone Unaudited Cash Flows

(₹ in Lakhs)

Particulars	Half Year Ended	
	30.09.2019 Unaudited	30.09.2018 Unaudited
I. Cash flows from operating activities:		
Net profit/(loss) before taxation:	(15.30)	(8.06)
Adjustments for operating activities:		
Depreciation and amortisation	0.27	0.55
Operating profit before working capital changes	**(15.03)**	**(7.51)**
Adjustments for		
Decrease/(increase) in trade receivables	(94.85)	-
Decrease/(increase) in Financials Assets	(26.71)	(2.79)
Increase/(decrease) in provisions	(39.18)	(0.16)
Increase/(decrease) in Current Liabilities	89.22	19.31
Cash generated from operations	**(86.55)**	**8.85**
Income taxes paid	-	-
Net cash flow from operating activities (A)	**(86.55)**	**8.85**
II.Cash flows from investing activities		
Net cash flow used in investing activities (B)	-	-
III.Cash flows from financing activities		
Proceeds from intercorporate deposit, net	90.39	(12.40)
Net cash used in financing activities (C)	**90.39**	**(12.40)**
Net increase in cash and cash equivalents (A+B+C)	**3.84**	**(3.55)**
Cash and cash equivalents at the beginning of the period	0.75	9.47
Cash and cash equivalents at the end of the period	**4.59**	**5.92**

Notes

1 The audited standalone financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 13 November 2019. The Statutory auditors of the Company have reviewed the said results.

2 Figures for the previous quarters/periods/year have been regrouped/ restated, wherever necessary to conform to the to the classification of the current period.

3 The above financial results have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indiann Accounting Standards) (Amendment) Rules 2016.

4 The entire operations of the Company relat to one segment viz, Commodity trading. Hence semental reporting as per Ind AS 108 is not made.

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

Gaddi Linga Murthy
Executive Director
DIN:02605861

Place : Hyderabad
Date : 13 November 2019

NAVITHA AND ASSOCIATES
CHARTERED ACCOUNTANTS
16-11-740/75, Plot No. 84,
V.K. Dhage Nagar, Dilsukhnagar,
Hyderabad - 500 060. T.S.
Cell : 09848338091, E-mail : navitha.k@gmail.com

Limited review report on unaudited quarterly standalone financial Results and standalone year-to-date results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of
M/s Spacenet Enterprises India Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of **M/s. Spacenet Enterprises India Limited** ('the Company') for the quarter ended 30September, 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 ("the statement).

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 *''Interim Financial Reporting''* ("Ind AS 34") prescribed under section 133 of Companies Act 2013 ('' the Act'') and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is issue a report on the Statement based on review.

We conducted our review 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 misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed any audit and accordingly, we do not express an audit opinion.

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 applicable Indian Accounting Standards and other recognised accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Navitha And Associates
Chartered Accountants
ICAI Firm Regn No.012026S

NAVITHA AND ASSOCIATES ★ HYDERABAD M.No 221085 ★

CA .Navitha . K
Proprietor
M.No. 221085
UDIN: 19221085AAAABE5099

Place: Hyderabad
Date: 13th November 2019.