

# SPACE INCUBATRICES TECHNOLOGIES LIMITED

Regd. Office: Pawan Puri, Muradnagar, Ghaziabad-201206 (U.P.)

CIN: L17100UP2016PLC084473

E-mail- spaceincubatrices@gmail.com, Web: www.spaceincubatrices.com, Phone: 01232-261288

Date: 13.07.2024

To,  
Department of Corporate Services  
BSE Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

**Scrip Code: 541890**

**Scrip ID: SPACEINCUBA**

**Sub: Outcome of Board Meeting held on 13<sup>th</sup> July, 2024 as per Regulation 30 & 33 of the SEBI [LODR] Regulations, 2015**

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that at the meeting of the Board of Directors of the Company held today, 13<sup>th</sup> July, 2024 to consider and approve:

1. Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2024.
2. Standalone and Consolidated Limited Review Report by the Statutory Auditors of the Company. The Board took note that the statutory auditors have expressed an unqualified and unmodified audit opinion.

The Meeting of the Board of Directors commenced at 02:00 P.M. and concluded at 03:00 P.M.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully

For Space Incubatrices Technologies Limited



Khushbu Singhal

(Company Secretary & Compliance Officer)

Membership No.: A25992

# SPACE INCUBATRICS TECHNOLOGIES LIMITED

REGD. OFF. : PAWAN PURI, MURADNAGAR, DISTT. GHAZIABAD (U.P.)

CIN : L17100UP2016PLC084473, Phone : 01232- 261288, Web : www.spaceincubatricks.com, email: spaceincubatricks@gmail.com  
( IN LAKH)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2024					
S. No.	Particulars	3 months ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
I.	Revenue from Operations	0.00	0.00	0.00	0.00
II.	Other Income	3.37	5.44	13.41	45.07
III.	<b>Total Revenue (I+II)</b>	<b>3.37</b>	<b>5.44</b>	<b>13.41</b>	<b>45.07</b>
IV.	<b>Expenses:</b>				
	Cost of materials consumed	0.00	0.00	0.00	0.00
	Purchases of stock-in-trade	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Work-in-Progress and stock-in-trade	0.00	0.00	0.00	0.00
	Employee benefits expense	4.14	4.05	7.28	20.07
	Finance costs	0.00	0.10	0.20	0.61
	Depreciation and amortisation expense	0.88	1.14	1.13	4.54
	Other expenses	5.14	3.01	9.12	16.74
	<b>Total Expenses</b>	<b>10.16</b>	<b>8.30</b>	<b>17.73</b>	<b>41.96</b>
V.	Profit / (Loss) before Exceptional items and tax (III-IV)	-6.79	-2.86	-4.32	3.11
VI.	Exceptional items	-	-	-	-
VII.	Profit / (Loss) before tax (V+VI)	-6.79	-2.86	-4.32	3.11
VIII.	<b>Tax Expenses</b>				
	(1) Current tax	-	1.08	-	1.08
	(2) Deferred tax	-	-0.27	-	-0.27
	(3) MAT Credit Entitlement	-	-	-	-
IX.	Profit / (Loss) for the period from continuing operations (IX-X)	-6.79	-3.67	-4.32	2.30
X.	Profit / (Loss) from discontinuing operations	-	-	-	-
XI.	Tax expense of discontinuing operations	-	-	-	-
XII.	Profit / (Loss) from discontinuing operations (after tax) (X-XI)	-	-	-	-
XIII.	Profit / (Loss) for the period (PAT) (IX+XII)	-6.79	-3.67	-4.32	2.30
XIV.	Other Comprehensive Income (Net of Tax Expense)	-	-	-	-
XV.	Total Comprehensive Income for the period (XIII-XIV)	-6.79	-3.67	-4.32	2.30
XVI.	Paid-up Equity Share Capital (Face value of `10/- each)	3460.92	3460.92	3460.92	3460.92
XVII.	Other Equity	-	-	-	(2,560.73)
XVIII.	<b>Earning Per equity share of `10/- each (For Continuing Operation):</b>				
	(1) Basic	-0.02	-0.01	-0.01	0.01
	(2) Diluted	-0.02	-0.01	-0.01	0.01
XIX.	<b>Earning Per equity share of `10/- each (For Discontinued Operation):</b>				
	(1) Basic	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00

**NOTES :**

1. The above Standalone Unaudited Quarterly financial results as reviewed by the Audit Committee were approved by the Board of Directors in its meeting held on 13.07.2024. The Statutory Auditors have expressed an unqualified and unmodified audit opinion in its Limited Review Report.
2. This statement is prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013.
3. The company has given loans and advances of Rs. 5.46 Crore to M/s Sybly Industries Limited However, Interest income on loan for the amount of Rs. Rs. 9.55 lakh has not being accrued.
4. Provision for Income Tax will be made at the end of the year.
5. Previous year/quarter figures have been rearranged/regrouped, wherever necessary.
6. There is no Separate Segment to be reported as per Ind AS 108.
7. Other Income represents Interest earned on Loans & Advances given.
8. The foreign subsidiary namely M/s Sybly International FZE has turned into a loss investment in financial year 2022-23 and any amount including the Loan receivable from the subsidiary, is not recoverable. Further In the financial year 2022-23 The company has made of provision of Impairment Loss on the carrying amount of the Investment of Rs, 7.29 Lakhs and Provision of Unrecoverable Loan Receivable of Rs. 3221.69 lakhs (after adjustment the provision of Currency Fluctuation Reserve). Process of winding up of the Subsidiary have started.

For Space Incubatricks Technologies Limited



*Nishant*

(Nishant Mittal)  
Managing Director  
DIN : 02766556

Place : Muradnagar  
Dated : 13.07.2024

# SPACE INCUBATRICES TECHNOLOGIES LIMITED

REGD. OFF. : PAWAN PURI, MURADNAGAR, DISTT. GHAZIABAD (U.P.)

CIN : LI17100UP2016PLC084473, Phone : 01232- 261288, Web : www.spaceincubatrices.com, email: spaceincubatrices@gmail.com  
( IN LAKH)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2024					
S. No.	Particulars	3 months ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
I.	Revenue from Operations	0.00	0.00	0.00	0.00
II.	Other Income	3.37	5.44	13.41	45.07
III.	<b>Total Revenue (I+II)</b>	<b>3.37</b>	<b>5.44</b>	<b>13.41</b>	<b>45.07</b>
IV.	<b>Expenses:</b>				
	Cost of materials consumed	0.00	0.00	0.00	0.00
	Purchases of stock-in-trade	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Work-in-Progress and stock-in-trade	0.00	0.00	0.00	0.00
	Employee benefits expense	4.14	4.05	7.28	20.07
	Finance costs	0.00	0.10	0.20	0.61
	Depreciation and amortisation expense	0.88	1.14	1.13	4.54
	Other expenses	5.14	3.01	9.12	16.74
	<b>Total Expenses</b>	<b>10.16</b>	<b>8.30</b>	<b>17.73</b>	<b>41.96</b>
V.	Profit / (Loss) before Exceptional items and tax (III-IV)	-6.79	-2.86	-4.32	3.11
VI.	Exceptional items	-	-	-	-
VII.	Profit / (Loss) before tax (V+VI)	-6.79	-2.86	-4.32	3.11
VIII.	Tax Expenses				
	(1) Current tax	-	1.08	-	1.08
	(2) Deferred tax	-	-0.85	-	-0.85
	(3) MAT Credit Entitlement	-	-	-	-
IX.	Profit / (Loss) for the period from continuing operations (IX-X)	-6.79	-3.09	-4.32	2.88
X.	Profit / (Loss) from discontinuing operations	-	-	-	-
XI.	Tax expense of discontinuing operations	-	-	-	-
XII.	Profit / (Loss) from discontinuing operations (after tax) (X-XI)	-	-	-	-
XIII.	Profit / (Loss) for the period (PAT) (IX+XII)	-6.79	-3.09	-4.32	2.88
XIV.	Other Comprehensive Income (Net of Tax Expense)	-	-	-	-
XV.	Total Comprehensive Income for the period (XIII-XIV)	-6.79	-3.09	-4.32	2.88
XVI.	Paid-up Equity Share Capital (Face value of `10/- each)	3460.92	3460.92	3460.92	3460.92
XVII.	Other Equity	-	-	-	(2,560.73)
XVIII.	Earning Per equity share of `10/- each (For Continuing Operation):				
	(1) Basic	-0.02	-0.01	-0.01	0.01
	(2) Diluted	-0.02	-0.01	-0.01	0.01
XIX.	Earning Per equity share of `10/- each (For Discontinued Operation):				
	(1) Basic	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00

## NOTES :

1. The above Consolidated Unaudited Quarterly financial results as reviewed by the Audit Committee were approved by the Board of Directors in its meeting held on 13.07.2024. The Statutory Auditors have expressed an unqualified and unmodified audit opinion in its Limited Review Report.
2. This statement is prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013.
3. The company has given loans and advances of Rs. 5.46 Crore to M/s Sybly Industries Limited However, Interest income on loan for the amount of Rs. Rs. 9.55 lakh has not being accrued..
4. Provision for Income Tax will be made at the end of the year.
5. Previous year/quarter figures have been rearranged/regrouped, wherever necessary.
6. There is no Separate Segment to be reported as per Ind AS 108.
7. Other Income represents Interest earned on Loans & Advances given.
8. The foreign subsidiary namely M/s Sybly International FZE has become defunct and has no reliable assets. Process of winding up of the Subsidiary have started.

For Space Incubatrices Technologies Limited



(Nishant Mittal)  
Managing Director  
DIN : 02766556

Place : Muradnagar

Dated : 13.07.2024



**LIMITED REVIEW REPORT**

Review Report to Board of Directors of  
**SPACE INCUBATRICES TECHNOLOGIES LIMITED**

**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR  
THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2024 OF SPACE INCUBATRICES TECHNOLOGIES  
LIMITED.**

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **SPACE INCUBATRICES TECHNOLOGIES LIMITED** for the quarter ended **30.06.2024** attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, subject to the matter given in Emphasis of matter 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 accounting standards i.e. Ind AS, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatements.





**Emphasis of Matter paragraph**

1. We draw attention to note -3 to the Standalone Ind AS financial results for the quarter ended June 30, 2024, which states that company has given loans and advances of Rs. 5.46 Crore to M/s Sybly Industries Limited However, Interest income on loan for the amount of Rs. 9.55 lakh has not being accrued.
2. .We draw attention to Note-8 to the standalone Ind AS financial results for the quarter ended June 30, 2024 which describes that The foreign subsidiary namely M/s Sybly International FZE has turned into a loss investment in financial year 2022-23 and any amount including the Loan receivable from the subsidiary, is not recoverable. Further In the financial year 2022-23 The company has made of provision of Impairment Loss on the carrying amount of the Investment of Rs, 7.29 Lakhs and Provision of Unrecoverable Loan Reccivable of Rs. 3221.69 lakhs (after adjustment the provision of Currency Fluctuation Reserve). Process of winding up of the Subsidiary have started.

Our opinion is not modified in respect to the above matters

Place: Meerut  
Date: 13.07.2024



For V.S. Gupta & Co.,  
Chartered Accountants,  
(Firm Registration No. 00724C)

(CA Hemant Kumar Gupta)  
Partner

Membership No. 071580  
UDIN:24071580BKETMR8698



Independent Auditor's Review Report On Consolidated Unaudited quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF  
Space Incubatics Technologies Limited  
Pawan Puri, Muradnagar - 201206**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Space Incubatics Technologies Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss for the quarter ended **30<sup>th</sup> June, 2024** and for the period from 01.04.2024 to 30.06.2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended **30<sup>th</sup> June, 2023** and the corresponding period from 01.04.2023 to 30.06.2023, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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 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. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- (a) Space Incubatics Technologies Limited
- (b) Sybly International FZE

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, subject to the matter given in Emphasis of matter 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.







6. The consolidated unaudited financial results, included in the Statement, includes the interim financial information of a foreign subsidiary which have not been reviewed by their auditors, whose interim financial statements revenue of Rs. Nil, total net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended June 30, 2024 as considered in the consolidated unaudited financial results, included in the Statement. According to the information and explanations given to us by the Management of the Parent, this interim financial information are not material to the Group.

1. We draw attention to note -3 to the Standalone Ind AS financial results for the quarter ended June 30, 2024, which states that company has given loans and advances of Rs. 5.46 Crore to M/s Sybly Industries Limited However, Interest income on loan for the amount of Rs. 9.55 lakh is not being accrued.
2. We draw attention to note -8 to the Consolidated Ind AS financial results for the Quarter ended June 30<sup>th</sup> 2024 which describes that the management's assessment of, the foreign subsidiary namely M/s Sybly International FZE has become defunct and has no realizable assets. Process of winding up of the Subsidiary have started.

Our conclusion on the consolidated unaudited financial results, included in the Statement is not modified in respect of our reliance on the interim financial information certified by the Management of the Parent.

For V.S. Gupta & Co.,  
Chartered Accountants  
(Firm Registration No. 00724C)



(CA. Heman Kumar Gupta)  
Partner  
(Membership No. 071580)  
UDIN: 24071580BKETMS9671

Place : Meerut  
Date : 13.07.2024