

SPACE INCUBATRICS TECHNOLOGIES LIMITED

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

CIN: L17100UP2016PLC084473

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

Date: 31.01.2023

To,
The Deputy General Manager
Department of Corporate Relationship
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Scrip Code: 541890

Scrip ID: SPACEINCUBA

Sub: Submission of Standalone and Consolidated Unaudited Financial Results for the Quarter ended 31st December, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Standalone and Consolidated Unaudited Financial Results for the quarter ended December 31, 2022 as approved by the board in its meeting along with the copy of Limited Review Report by the Statutory Auditors of the Company on the aforesaid Unaudited Financial Results.

Kindly take the same on record.

Thanking you,

Yours faithfully
For Space Incubatics Technologies Limited


Nishant Mittal
(Managing Director)
DIN No.: 02766556



Encl: as above

SPACE INCUBATRICES TECHNOLOGIES LIMITED

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

CIN : L17100UP2016PLC084473, Phone : 01232- 261288, Web : www.spaceincubatrices.com, email: spaceincubatrices@gmail.com

(₹ IN LAKH)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31.12.2022

S. No.	Particulars	3 months ended			9 months ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from Operations	.00	.00	0.00	.00	0.00	50.16
II.	Other Income	15.16	15.23	17.10	46.25	51.35	62.54
III.	Total Revenue (I+II)	15.16	15.23	17.10	46.25	51.35	112.70
IV.	Expenses:						
	Cost of materials consumed	.00	0	0.00	.00	0.00	.00
	Purchases of stock-in-trade	.00	0	0.00	.00	0.00	49.94
	Changes in inventories of finished goods, Work-in-Progress and stock-in-trade	.00	0	0.00	.00	0.00	.00
	Employee benefits expense	8.91	13.52	8.30	33.75	25.35	35.63
	Finance costs	.27	0.33	0.38	.97	0.64	1.07
	Depreciation and amortisation expense	1.13	1.14	0.88	3.40	2.19	3.08
	Other expenses	1.32	0.84	1.43	7.63	7.33	9.80
	Total Expenses	11.63	15.83	10.99	45.75	35.51	99.52
V.	Profit / (Loss) before Exceptional items and tax (III-IV)	3.53	-0.60	6.11	.50	15.84	13.18
VI.	Exceptional items	3228.98	-	-	3228.98	-	-
VII.	Profit / (Loss) before tax (V+VI)	-3225.45	-0.60	6.11	-3228.48	15.84	13.18
VIII.	Tax Expenses						
	(1) Current tax	-	-	-	-	-	2.95
	(2) Deferred tax	-	-	-	-	-	.46
	(3) MAT Credit Entitlement	-	-	-	-	-	.00
IX.	Profit / (Loss) for the period from continuing operations (IX-X)	-3225.45	-0.60	6.11	-3228.48	15.84	9.77
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)	-3225.45	-0.60	6.11	-3228.48	15.84	9.77
XIV.	Other Comprehensive Income (Net of Tax Expense)	-	-	-	-	-	-
XV.	Total Comprehensive Income for the period (XIII-XIV)	-3225.45	-0.60	6.11	-3228.48	15.84	9.77
XVI.	Paid-up Equity Share Capital (Face value of ₹10/- each)	3460.92	3460.92	3460.92	3460.92	3460.92	3460.92
XVII.	Other Equity	-	-	-	-	-	3119.35
XVIII.	Earning Per equity share of ₹10/- each (For Continuing Operation):						
	(1) Basic	-9.32	.00	0.02	-9.33	0.05	.03
	(2) Diluted	-9.32	.00	0.02	-9.33	0.05	.03
XIX.	Earning Per equity share of ₹10/- each (For Discontinued Operation):						
	(1) Basic	.00	.00	0.00	.00	0.00	.00
	(2) Diluted	.00	.00	0.00	.00	0.00	.00

- NOTES :**
- 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 31.01.2023. The Statutory Auditors have expressed an unqualified and unmodified audit opinion in its Limited Review Report.
 - 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.
 - There is an Exceptional Income of Rs. 3228.98 Lakh for the provision for Currency Fluctuation and Impairment Loss. Accordingly, the Profits & EPS for the quarter do not reflect the true figures.
 - Provision for Income Tax will be made at the end of the year.
 - Previous year/quarter figures have been rearranged/regrouped, wherever necessary.
 - There is no Separate Segment to be reported as per Ind AS 108.
 - Other Income represents Interest earned on Loans & Advances given.
 - As per assessment made by the company, the foreign subsidiary namely M/s Sybly International FZE has turned into a loss investment and any amount including the Loan receivable from the subsidiary, is not recoverable. The company has made 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.

Place : Muradnagar
Dated : 31.01.2023



Nishant
(Nishant Mittal)
Managing Director
DIN : 02766556

SPACE INCUBATRICS TECHNOLOGIES LIMITED

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

CIN : L17100UP2016PLC084473, Phone : 01232- 261288, Web : www.spaceincubatrics.com, email: spaceincubatrics@gmail.com

(₹ IN LAKH)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31.12.2022							
S. No.	Particulars	3 months ended			9 months ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from Operations	.00	.00	0.00	.00	0.00	50.16
II.	Other Income	15.16	15.23	17.10	46.25	51.35	62.54
III.	Total Revenue (I+II)	15.16	15.23	17.10	46.25	51.35	112.70
IV.	Expenses:						
	Cost of materials consumed	.00	0	0.00	.00	0.00	.00
	Purchases of stock-in-trade	.00	0	0.00	.00	0.00	49.94
	Changes in inventories of finished goods, Work-in-Progress and stock-in-trade	.00	0	0.00	.00	0.00	.00
	Employee benefits expense	8.91	13.52	8.30	33.75	25.35	35.63
	Finance costs	.27	0.33	0.38	.97	0.64	1.07
	Depreciation and amortisation expense	1.13	1.14	0.88	3.40	2.19	3.08
	Other expenses	1.32	0.84	1.43	7.63	7.33	10.85
	Total Expenses	11.63	15.83	10.99	45.75	35.51	100.57
V.	Profit / (Loss) before Exceptional items and tax (III-IV)	3.53	-0.60	6.11	.50	15.84	12.13
VI.	Exceptional items	75.50	-	-	75.50	-	-
VII.	Profit / (Loss) before tax (V+VI)	-71.97	-0.60	6.11	-75.00	15.84	12.13
VIII.	Tax Expenses						
	(1) Current tax	-	-	-	-	-	2.95
	(2) Deferred tax	-	-	-	-	-	.46
	(3) MAT Credit Entitlement	-	-	-	-	-	.00
IX.	Profit / (Loss) for the period from continuing operations (IX-X)	-71.97	-0.60	6.11	-75.00	15.84	8.72
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)	-71.97	-0.60	6.11	-75.00	15.84	8.72
XIV.	Other Comprehensive Income (Net of Tax Expense)	-	-	-	-	-	-
XV.	Total Comprehensive Income for the period (XIII-XIV)	-71.97	-0.60	6.11	-75.00	15.84	8.72
XVI.	Paid-up Equity Share Capital (Face value of ₹10/- each)	3460.92	3460.92	3460.92	3460.92	3460.92	3460.92
XVII.	Other Equity	-	-	-	-	-	-41.18
XVIII.	Earning Per equity share of ₹10/- each (For Continuing Operation):						
	(1) Basic	-0.21	.00	0.02	-.22	0.05	.03
	(2) Diluted	-0.21	.00	0.02	-.22	0.05	.03
XIX.	Earning Per equity share of ₹10/- each (For Discontinued Operation):						
	(1) Basic	.00	.00	0.00	.00	0.00	.00
	(2) Diluted	.00	.00	0.00	.00	0.00	.00

- NOTES :**
- 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 31.01.2023. The Statutory Auditors have expressed an unqualified and unmodified audit opinion in its Limited Review Report.
 - 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.
 - There is an Exceptional Expenses of Rs. 71.97 Lakh for the provision of Unrecoverable Current Assets, as per details in Point No. 8. Accordingly, the Profits & EPS for the quarter do not reflect the true figures.
 - Provision for Income Tax will be made at the end of the year.
 - Previous year/quarter figures have been rearranged/regrouped, wherever necessary.
 - There is no Separate Segment to be reported as per Ind AS 108.
 - Other Income represents Interest earned on Loans & Advances given.
 - 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.

Place : Muradnagar
Dated : 31.01.2023

For Space Incubatrics Technologies Limited



Nishant
(Nishant Mittal)
Managing Director
DIN : 02766556



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 DECEMBER 31ST, 2022 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 31.12.2022 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, 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 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatements.





Emphasis of matter

We draw attention to Note 3 and Note 8 in the standalone Ind AS financial results for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 which describes that the management's assessment of, the foreign subsidiary namely M/s Sybly International FZE has turned into a loss investment and any amount including the Loan receivable from the subsidiary, is not recoverable. 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.

Our conclusion is not modified in respect of this matter.

Place: Muradnagar

Date: 31.01.2023

UDIN :- 23071580BGVZOV3173



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

(CA H.K. Gupta)
Partner

Membership No. 071580



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
PawanPuri, 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 loss after tax and total comprehensive loss for the quarter ended **31st December, 2022** and for the period from **01.10.2022 to 31.12.2022** ("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 **31st December, 2021** and the corresponding period from **01.10.2021 to 31.12.2021**, 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 7 below, 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/write off of loan of Rs. 5676.49 lakh, total write off of Current Assets of Rs. 2523.01 Lakh, and total net profit/(loss) after tax of Rs. 3153.48 lakh for the quarter ended December 31, 2022 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, these interim financial information are not material to the Group.

7. Emphasis of matter

We draw attention to Note 3 and Note 8 in the Consolidated Ind AS financial results for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 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. Accordingly provision for unrecoverable current assets has been made for Rs. 71.97 lakhs at the consolidated financial statements



V.S. Gupta & Co.
Chartered Accountants

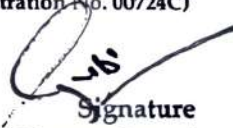


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E-mail : vsgupta101@gmail.com
200, Western Kutchery Road,
MEERUT - 250 001

8. 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)




Signature
(CA. Hemant Kumar Gupta)
Partner
(Membership No. 071580)

Place : Meerut
Date: 31.01.2023
Udin :- 23071580BGVZOW4899