

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: 13.02.2024

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 13th February, 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, 13th February, 2024 to consider and approve:


1. Standalone and Consolidated Unaudited Financial Results for the quarter ended December 31, 2023.
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 04:00 P.M. and concluded at 04:50P.M.

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

Thanking you,

Yours faithfully
For Space Incubatrices Technologies Limited


Khushbh Singh
(Company Secretary & Compliance Officer)
Membership No.: A25992



SPACE INCUBATRICES TECHNOLOGIES LIMITED

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(₹ IN LAKH)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31.12.2023

S. No.	Particulars	3 months ended			9 months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
II.	Other Income	12.72	13.50	15.16	39.63	46.25	56.36
III.	Total Revenue (I+II)	12.72	13.50	15.16	39.63	46.25	56.36
IV.	Expenses:						
	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	Purchases of stock-in-trade	0.00	0.00	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	0.00	0.00
	Employee benefits expense	4.63	4.11	8.91	15.86	33.75	39.00
	Finance costs	0.14	0.17	0.27	0.51	0.97	1.20
	Depreciation and amortisation expense	1.13	1.14	1.13	3.40	3.40	4.54
	Other expenses	2.50	2.11	1.32	13.90	7.63	10.51
	Total Expenses	8.40	7.53	11.63	33.67	45.75	55.25
V.	Profit / (Loss) before Exceptional items and tax (III-IV)	4.32	5.97	3.53	5.96	0.50	1.11
VI.	Exceptional items	0.00	0.00	3228.98	0.00	3228.98	3228.98
VII.	Profit / (Loss) before tax (V+VI)	4.32	5.97	-3225.46	5.96	-3228.48	-3227.87
VIII.	Tax Expenses						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	-0.09
	(3) MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
IX.	Profit / (Loss) for the period from continuing operations (IX-X)	4.32	5.97	-3225.46	5.96	-3228.48	-3227.78
X.	Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XI.	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XII.	Profit / (Loss) from discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII.	Profit / (Loss) for the period (PAT) (IX+XII)	4.32	5.97	-3225.46	5.96	-3228.48	-3227.78
XIV.	Other Comprehensive Income (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00	0.00
XV.	Total Comprehensive Income for the period (XIII-XIV)	4.32	5.97	-3225.46	5.96	-3228.48	-3227.78
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	0.00	0.00	0.00	0.00	0.00	-2562.64
XVIII.	Earning Per equity share of ₹10/- each (For Continuing Operation) :						
	(1) Basic	0.01	0.02	-9.32	0.02	-9.33	-9.33
	(2) Diluted	0.01	0.02	-9.32	0.02	-9.33	-9.33
XIX.	Earning Per equity share of ₹10/- each (For Discontinued Operation) :						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00

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 13.02.2024. 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. NIL. 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 : 13.02.2024



Nishant
(Nishant Mittal)

Managing Director

DIN : 02766556

SPACE INCUBATRICES TECHNOLOGIES LIMITED

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(₹ IN LAKH)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31.12.2023

S. No.	Particulars	3 months ended			9 months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
II.	Other Income	12.72	13.50	15.16	39.63	46.25	56.36
III.	Total Revenue (I+II)	12.72	13.50	15.16	39.63	46.25	56.36
IV.	Expenses:						
	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	Purchases of stock-in-trade	0.00	0.00	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	0.00	0.00
	Employee benefits expense	4.63	4.11	8.91	15.86	33.75	39.00
	Finance costs	0.14	0.17	0.27	0.51	0.97	1.20
	Depreciation and amortisation expense	1.13	1.14	1.13	3.40	3.40	4.54
	Other expenses	2.50	2.11	1.32	13.90	7.63	10.77
	Total Expenses	8.40	7.53	11.63	33.67	45.75	55.51
V.	Profit / (Loss) before Exceptional items and tax (III-IV)	4.32	5.97	3.53	5.96	0.50	0.85
VI.	Exceptional items	0.00	0.00	75.50	0.00	75.50	528.55
VII.	Profit / (Loss) before tax (V+VI)	4.32	5.97	-71.97	5.96	-75.00	-527.70
VIII.	Tax Expenses						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	-0.09
	(3) MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
IX.	Profit / (Loss) for the period from continuing operations (IX-X)	4.32	5.97	-71.97	5.96	-75.00	-527.61
X.	Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XI.	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XII.	Profit / (Loss) from discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII.	Profit / (Loss) for the period (PAT) (IX+XII)	4.32	5.97	-71.97	5.96	-75.00	-527.61
XIV.	Other Comprehensive Income (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00	0.00
XV.	Total Comprehensive Income for the period (XIII-XIV)	4.32	5.97	-71.97	5.96	-75.00	-527.61
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	0.00	0.00	0.00	0.00	0.00	-2562.64
XVIII.	Earning Per equity share of ₹10/- each (For Continuing Operation) :						
	(1) Basic	0.01	0.02	-0.21	0.02	-0.22	-1.52
	(2) Diluted	0.01	0.02	-0.21	0.02	-0.22	-1.52
XIX.	Earning Per equity share of ₹10/- each (For Discontinued Operation) :						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00

- 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 13.02.2024. 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. NIL, 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.

For Space Incubatrices Technologies Limited



Nishant Mittal
(Nishant Mittal)
Managing Director
DIN : 02766556

Place : Muradnagar
Dated : 13.02.2024



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 31ST DECEMBER, 2023 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 **31.12.2023** 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.

Place: Meerut
Date: 13.02.2024



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

(CA Hemant Kumar Gupta)
Partner

Membership No. 071580
UDIN : 24071580BKETJE4479



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 Incubatrix Technologies Limited
Pawan Puri, Muradnagar - 201206**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Space Incubatrix 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 **31st December, 2023** and for the period from **01.10.2023 to 31.12.2023** ("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, 2022** and the corresponding period from **01.10.2022 to 31.12.2022**, 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(B) 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 Incubatrix 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, 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 December 31, 2023 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.

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. Hemant Kumar Gupta)
Partner
(Membership No. 071580)
UDIN: 24071580BKETJD9819

Place : Meerut
Date : 13.02.2024