

March 23, 2018

To,

The Listing Manager
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Dear Sir/Madam,

Sub: Outcome of Board Meeting-reg.,
Ref: Notice of Board Meeting dated March 15th, 2018.

We wish to inform you that the Meeting of the Board of Directors held on today i.e 23rd March, 2018 inter alia has considered and approved the following:

1. Selling of following Subsidiaries of the company:
 - a) Social Media India Limited
 - b) Adgog UK Limited
2. One Time Settlement of dues of the Subsidiary company i.e Social Media India Limited with Bank of Baroda amounting to Rs. 4.50 Crs vide sanction letter Reference No. BOB:RO:HYD:REOY:37:145 dated 01.02.2018.

The Meeting of the Board of Directors commenced at 4:00 P.M and concluded at 5:30 P.M.

Yours Truly,

For SPACENET ENTERPRISES INDIA LIMITED


GUNTURU NARASIMHA RAO
DIRECTOR
DIN: 07733090

