

**Date: 02<sup>nd</sup> August,2024**

To  
The Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Plot No.C/1, G Block  
Bandra (East), Mumbai – 400051

**Sub: Press Release: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Reg. SPACENET ENTERPRISES INDIA LIMITED (“The Company”):**

**Symbol: SPCENET**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that Spacenet Enterprises India Ltd, (The Company) and Modern Fuel Technologies, a leading Russian company, announces a joint venture aimed to execute Liquefied Natural Gas (LNG) projects across India.

In this regard, please find enclosed herewith Press Release

You are requested to kindly take the same on your record.

Thanking you,  
Yours Faithfully,  
**For Spacenet Enterprises India Limited**

**M.Chowda Reddy**  
**Company Secretary & Compliance Officer**

Encl: As above

**SPACENET ENTERPRISES INDIA LIMITED.**

**Regd. Off. Address:** Plot No.114, Survey No.66/2, Raidurgam, Prasanth Hills, Gachibowli,

Nav Khalsa, Serilingampally, Ranga Reddy, Hyderabad-500008, Telangana, India. Tel: 040-2934 5781

**Email:** cs@spacenetent.com, info@spacenetent.com, www.spacenetent.com **CIN: L72200TG2010PLC068624**

## Press Release

### Spacenet Enterprises and Modern Fuel Technologies to enter Rs 1600 Crore LNG Joint Venture Project

**Hyderabad, India**– Spacenet Enterprises India Ltd, a listed company on NSE (Symbol-SPCNET) and Modern Fuel Technologies, a leading Russian company, are pleased to announce a joint venture aimed at executing Liquefied Natural Gas (LNG) projects across India.

As India emerges as one of the fastest-growing economy in the world and is poised to be one of the top three economic powers in the next 10-15 years, the demand for energy is set to rise exponentially. This growth is coupled with a significant shift towards clean energy, driven by high-polluting sectors moving towards natural gas. This joint venture as proposed is positioned to capitalize on this trend by developing LNG infrastructure across the country.

Mr. Prakash Rao Dasigi, Executive Director of Spacenet Enterprises, and Aleksander Sorokin, General Director of Modern Gas Technologies, expressed the optimism about this venture. "This partnership will be a significant step towards enhancing India's LNG infrastructure and promoting cleaner energy solutions," said Dasigi. Sorokin added, "Our combined expertise will drive the development of modern LNG solutions across various sectors in India."

#### Project Phases:

- **Phase 1 (FY 2025-27):** Establishment of 20 LNG gas stations and fuel retail outlets.
- **Phase 2:** Expansion to 180 LNG gas stations and fuel retail outlets nationwide.

The shift towards natural gas as an alternative fuel for automobiles is accelerating due to its higher efficiency and cleaner emissions compared to traditional fossil fuels. Natural gas is 30-40% more efficient and produces 40% less carbon dioxide (CO<sub>2</sub>) than coal and 30% less than oil. In the race to net zero, LNG serves as a crucial 'feedstock' for low-carbon hydrogen, supporting the emerging hydrogen economy.

The project will also promote "RETROFITTING" heavy commercial vehicles (HCVs) to use LNG, contributing to energy efficiency and reduced carbon emissions. According to the Shell LNG Outlook 2024, global demand for LNG is expected to rise by over 50% by 2040, driven by industrial coal-to-gas switching in China and increased usage in South and Southeast Asia.

In 2022, the total LNG traded worldwide was 402.8 million metric tonnes per annum (MMTPA). India imported 20.79 MMTPA, accounting for 5% of the global LNG trade.

This joint venture highlights the shared commitment of both companies in developing energy, transport, and other economic sectors through the use of modern LNG technologies and solutions. The project is financed by a major Russian bank, will see Spacenet holding a 15-25% stake, adding significant value to the company. The collaboration aims to foster the growth of clean energy infrastructure and support India's transition towards a more sustainable energy future.