

March 13, 2020

To
The Manager Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051,

Dear Sir,

Sub: Outcome of the Board Meeting – reg

Ref: Notice of Board Meeting dated March 06th, 2020

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We wish to inform that meeting of the Board of Directors held on today i.e. 13th March, 2020 inter alia has considered and approved the following:

1. Accepted the resignation of **Mr. Gaddi Linga Murthy**, Director of the Company with effect from March 13, 2020.
2. Appointed **Mr. Goutham Jupally**, as an Executive Director of the Company with effect from March 13, 2020.

Brief Profile:

Mr. Goutham Jupally, aged 44 yrs. He has vast experienced as a Director with a demonstrated history of working in the telecom, FMCG, food & beverages industry. Skilled in Negotiation, Business Planning, Operations Management, Sales and Sales Management.

Except **Mr. Goutham Jupally**, being an appointee, none of the Directors and key managerial personnel of the Company and their relatives is concerned or interested financially or otherwise.

Name of the Director : **Mr. Goutham Jupally**

DIN : 1793483

Date of Birth : 05-04-1976

Areas of Specialization : Expert in Business Matters

3. The Board decided to implement ESOP Scheme for key managerial personnel including directors to reward, attract, motivate and retain for their high level of performance, "SEPL Employees Stock Option Scheme, 2020 ("ESOP Scheme 2020"), pursuant to Section 62 and other applicable provisions, if any, of the Companies Act, 2013 and SEBI (Share Based Employees Benefits) Regulations, 2014 ("SEBI Regulations").

4. The Board discussed the need for raising the funds to repay the old debts and working capital for the smooth functioning of the business and decided to raise up to Rs. 20 Crore in one or more tranches

loans from the individuals/companies under the terms such that in the event of default by the Company or upon exercise of an option provided under lending arrangement to convert the loan amount in to ordinary equity shares of the Company as per Section 62(3) and other applicable provisions of the Companies Act, 2013.

In this regard, the Board has constituted a sub- committee and authorized the said Committee to decide upon various factors Viz. mode, pricing, terms & conditions and other allied matters.

The meeting of the Board of directors commenced at 3.00 P.M. and concluded at 4.45 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,

For **SPACENET ENTERPRISES INDIA LIMITED**

K. Kiran

Kiran Koduri
Company Secretary

