

Dated: 27th August, 2021

To
The Manager Listing Department
The National Stock Exchange of India Limited
Exchange plaza,
Plot no.C-1, Block-G,
Banda Kurla Complex
Bandra (East)
Mumbai-400051.
Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Today Friday, 27th August, 2021

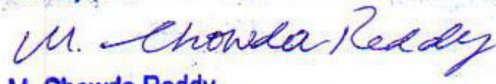
Disclosure Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 you that the Board of Directors of the Company at their meeting held on today Friday, 27th August, 2021 has *inter-alia* considered and approved the following Business Transactions:

1. Increase in the authorized Share Capital of the Company from Rs. 50,00,00,000/- (Rupees Fifty Crores only) TO Rs.55,00,00,000/- (Rupees Fifty Five Crore Only) in supersession of earlier resolution passed by the board in this regard subject to approval of shareholders.
2. The Alteration/Amendment of Memorandum of Association (MOA) of the company to add new objects (which are in existing line of business) to the objects clause of the MOA and to adopt a new set of MOA pursuant to the provisions of companies Act, 2013 in supersession of earlier resolution passed by the board in this regard subject to approval of shareholders.
3. The Alteration/Amendment Articles of Association (AOA) of the company pursuant to the provisions of companies Act, 2013 in supersession of earlier resolution passed by the board in this regard subject to approval of shareholders.

For Spacenet Enterprises India Limited


M. Chowda Reddy
Company Secretary & Compliance Officer



4. To Make Offer(S) Or Invitation For Subscription Of Equity Shares And /Or Issuance Of Depository Receipts Including American Depository Receipts (ADR) And Global Depository Receipts (GDR) Or Bonds Including Foreign Currency Convertible Bonds (FCCB) Or Securities Convertible Into Equity Shares Or Non-Convertible Debt (NCD) Instruments Along With Warrants Or Any Combination Thereof By Way Of Qualified Institutions Placement (QIP)/Preferential Allotment/ Issue Of Depository Receipts Or Issue Of Foreign Currency Convertible Bonds Or Such Other Permissible Mode Or Combinations Thereof pursuant to applicable Laws, Rules, Regulations and subject to approval of shareholders & Regulatory Authorities , Aggregating up to an amount not exceeding Rs.750 crores in supersession of earlier resolution passed by the board in this regard.
5. To increase the limit of giving loan/guarantee and making investments Aggregating up to an amount not exceeding Rs.250 crores, subject to approval of shareholders pursuant to the provisions of section 186 of the companies Act, 2013.
6. To increase the limit of Related Party Transactions Aggregating up to an amount not exceeding Rs.200 crores, subject to approval of shareholders pursuant to the provisions of section 188 of the companies Act, 2013.
7. Approved for Execution /modification of Loan Agreements/Documents/Terms/Parties with reference to our earlier communications under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.”
The detailed terms and conditions of the above-mentioned business transaction(s) pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 will be intimated separately in due course.
8. Recommended the Shareholders of the company to pass a necessary resolution for conversion of Loans into Equity pursuant to the provisions of section 62(3) of the companies Act, 2013 and applicable SEBI Laws and Regulations.
9. Took note of the Resignation of Gorantla & Co., Chartered Accountants Hyderabad (Firm Registration No. 016943S) as Statutory Auditors of the Company, who tendered their resignation with effect from conclusion of ensuing 11th AGM of the company.
10. with the recommendation of Audit committee of the company and subject to approval of members in the ensuing 11th Annual General Meeting (AGM) of the company the Board approved the appointment of M/s Jayesh Sanghrajka and Co LLP., Chartered Accountants, (Firm Registration No: 104184W/W100075), as the Statutory Auditors of the Company to hold the office for a period of 5 (five) consecutive years from the conclusion of 11th Annual General Meeting to be held in the year 2021 till the conclusion of 16th Annual General Meeting to be held in the year 2026, in the place of the existing Statutory Auditors Namely ” Gorantla & Co., Chartered Accountants” (Firm Registration No. 016943S), who tendered their resignation with effect from conclusion of ensuing 11th AGM of the company- A Brief profile of M/s Jayesh Sanghrajka and Co LLP., Chartered Accountants, enclosed herewith as an **Annexure-1**

For Spacenet Enterprises India Limited

M. Chowda Reddy

M. Chowda Reddy
Company Secretary & Compliance Officer



11. The Directors Report along with its all Annexures for the financial year 2020-2021.
12. The Notice of 11th Annual General Meeting (AGM) of the company.
13. The 11th Annual General Meeting of the company is scheduled to be held on Friday, 24th September, 2021 at 04:00 PM (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") at the Registered office Address of the company.
14. The Appointment of Shri Desina Balarama Krishna (COP. No. 22414), Practicing Company Secretary, Hyderabad, as Scrutinizer to scrutinize the remote e-voting and e-voting at the 11th AGM in a fair and transparent manner and to submit report thereon.
15. Closure of the Register of Members & Share Transfer books for the purpose of 11th AGM will be from Saturday, 18th September, 2021 to Friday, 24th September, 2021 (both days inclusive) and cut-off date will be Friday, 17th September, 2021 and E-voting starts at Tuesday 21st September, 2021 at 09:00 AM (IST) and ends at Thursday 23rd September, 2021 at 05:00 PM IST.

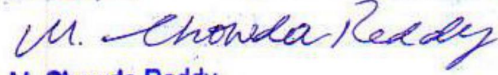
We request you to kindly take the same on record.

The Board Meeting commenced at 10:00 A.M (IST) and Concluded at 12:45 P.M. (IST)

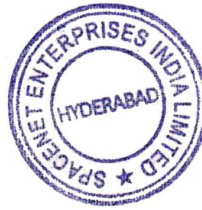
Thanking you,

Yours faithfully,

For Spacenet Enterprises India Limited

A handwritten signature in blue ink, appearing to read 'M. Chowda Reddy', is written over the printed name.

M. Chowda Reddy
Company Secretary & Compliance Officer

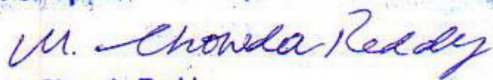


Encl: As Above

Brief profiles of Appointees pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Annexure-1

Name of the Statutory Auditor	M/s Jayesh Sanghrajka and Co LLP., Chartered Accountants
Firm Registration No:	104184W/W100075
Address	Unit Nos. 405 – 408, Hind Rajasthan Center, 95, Dadasaheb Phalke Road, Dadar (East), Mumbai – 400 014, Maharashtra, India
Reason for change viz. appointment, resignation, removal, death or otherwise	In view of Resignation of existing statutory Auditors M/S Gorantla & Co, chartered Accountants, (ICAI) (Firm Registration No. 016943S) Hyderabad, who tendered their resignation which is effective from conclusion of ensuing 11th AGM of the company.
Date of appointment & term of appointment	5 (five) consecutive years from the conclusion of 11th Annual General Meeting (AGM) to be held in the year 2021 till the conclusion of 16 th Annual General Meeting to be held in the year 2026
Disclosure of relationship with the Directors	Not Applicable
Brief profile (in case of appointment)	Jayesh Sanghrajka & Co LLP, a well Known firm of Chartered Accountants, based in India is Rendering professional services since 1985. The Firm offer complete solution of professional services to various clients, under one roof and offer/provide the expertise professional services in the fields of Statutory Audit, Internal Audit, Tax Audit, Compliance Audit, Special Investigation Audit, Management & Proprietary Audit, Stock And Fixed Asset Verification, Risk Advisory, Income Tax Services, International Taxation Services, Goods And Service Tax Services, Business Setup Services, SEBI Compliance & Listing Agreements, Due Diligence, Corporate Restructuring, Financial Advisory, and Corporate Legal Services.

For Spacenet Enterprises India Limited

M. Chowda Reddy
Company Secretary & Compliance Officer

