

26 July 2016

To
The Listing Manager
The National Stock Exchange of India Limited
Mumbai

Dear Sir/Madam,

Sub: Clarification - Intimation of receipt of order of Hon'ble High Court of Judicature at Hyderabad for the state of Telangana and the state of Andhra Pradesh for reduction of share capital of the Company.

Ref: Reduction of Share Capital – Update reg.,

This is with reference to the our intimation regarding order of Hon'ble Court for approving the reduction of the Share Capital would like to clarify the following:

1. The Company has obtained the Observation letter from the Exchange after furnishing of the all the information.
2. The reason for reduction of share capital to reflect its assets and liabilities at their real value and maximize its business value in accordance with Sections 78 and 101-104 of the Companies Act, 1956
3. There is no effect for reduction of share capital except the nominal value of the share of the Company has been reduced from Rs.10 per share to Re. 1 per share.
4. There is no direct or indirect benefit to the promoter/promoter group/group Companies from such restructuring.
5. There is no change in the shareholding pattern of the Company.

This is for your information and record.

Thanking you,
For Space Net Enterprises India Limited
(formerly Northgate Com Tech Limited)

T. Suresh

T. Suresh
Director

