

Dated: 30th April, 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 30th April, 2021-Disclosure Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

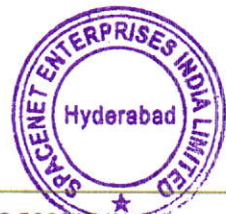
Reg: Spacenet Enterprises India Limited ("The Company") Symbol: SPCENET

This is to inform you that pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on today 30th April, 2021 has *inter-alia* considered and approved:

1. Granting of 1,00,00,000.00 (One Crore) Employee Stock options of Rs.1/- each under "SPACENET Employee Stock Option Scheme 2021" to the eligible employees of the Company pursuant to the provisions of Companies Act,2013 and Rules made thereunder & SEBI (Share Based Employee Benefits) Regulations, 2014 and other SEBI Regulations as applicable subject to Approval of Shareholders of the company.
2. Increase in the Authorised share capital of the company from 50,00,00,000.00 (Fifty Crore Only) Equity shares of Rs.1/- each to 60,00,00,000 (Sixty Crore Only) Equity shares of Rs.1/- each, pursuant to the provisions of Companies Act,2013 and Rules made thereunder & and subject to Approval of Shareholders of the company.
3. Alteration of Memorandum and Articles of Association (MOA & AOA) of the company, pursuant to the provisions of Companies Act,2013 and Rules made thereunder & and subject to Approval of Shareholders of the company

For Spacenet Enterprises India Limited


M. Chowda Reddy
Company Secretary & Compliance Officer



4. Approved the proposal of raising of funds through issuance of equity shares or other securities convertible into or exchangeable into Equity Shares by way of Preferential Allotment, issuance of American Depositary Receipts ("ADRs"), Global Depositary Receipts ("GDRs") or Foreign Currency Convertible Bonds ("FCCBs"), or through any other permissible mode or any combination thereof, for an aggregate amount not exceeding Rs. 50.00 Crores (Rupees Fifty Crores Only), pursuant to the provisions of Companies Act, 2013 & Securities and Exchange Board of India Act, 1992 and Rules and Regulations made thereunder and subject to other applicable laws, Rules, Regulations and necessary shareholders / regulatory approvals, as applicable.
5. Approved the proposal of raising of funds by way of further issue of securities through a Qualified Institutions Placements (QIP) by the Company for an aggregate amount not exceeding Rs. 50.00 Crores (Rupees Fifty Crores Only), pursuant to the provisions of Companies Act, 2013 & Securities and Exchange Board of India Act, 1992 and Rules and Regulations made thereunder and subject to other applicable laws Rules, Regulations and necessary shareholders / regulatory approvals, as applicable.
6. Approved the proposal for incorporation of a foreign wholly owned subsidiary in the country of " Hong Kong" or " United Kingdom", or in any emerging countries Pursuant to the provisions of Applicable Laws of Respective Countries and in this regard Further we wish to inform you that We shall furnish necessary details/disclosures upon occurrence of event i.e. formation of new Wholly Owned Subsidiary company(ies) as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 accordingly.
7. Listing of Securities of the Company in BSE Limited (Bombay Stock Exchange) and London Stock Exchange subject to approval of Regulatory authorities and in accordance with Applicable Laws, Rules and Regulations in force in Respective Countries.
8. The Board Noted & Approved the Loan Agreements regarding Loans availed vide Board Approval dated 22-04-2021 and the disclosures required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 will be intimated in due course of time accordingly.
9. Recommended for Approval of Shareholders of the company to Approve the conversion of whole or part of Existing Loans of the company into Equity and to issue and Allot Equity shares to lenders in one or more trenches pursuant to loan agreements and Pursuant to the provisions of Companies, Act, 2013 and Applicable SEBI Regulations and with the approval of Regulatory authorities /NSE From time to time.

For Spacenet Enterprises India Limited
M. Chowda Reddy
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10. Accepted and approved the Resignation of Mr. Srinivasa Rao Tatipaka (DIN: 02449906) as Whole Time director of the Company, who tendered his resignation from the office of Director of the company with effect from 30th April, 2021.
11. The Appointment of Mr. Satya Srikanth Karaturi (DIN: 07733024) as Whole Time director of the company by changing his existing designation from Independent Director to Whole Time director with effect from 30th April, 2021 with the recommendation of Nomination and remuneration committee subject to approval of shareholders of the company and Pursuant to the provisions of Companies, Act, 2013 and Applicable SEBI Regulations
12. The Appointment of Mr. Prathipati Parthasarathi (DIN: 00004936) as Director (Category :Non-Executive & Independent director) of the company with effect from 30th April, 2021 with the recommendation of Nomination and remuneration committee subject to approval of shareholders of the company and Pursuant to the provisions of Companies, Act, 2013 and Applicable SEBI Regulations.
13. In furtherance to the above mentioned Business transactions the Board of Directors of the company has decided to convene an Extraordinary General Meeting (EGM) of the members of the Company on **Tuesday, June 15th 2021** to seek the approval of the members.

The Board meeting commenced at 04:00 PM (IST) and Concluded at 06:00 P.M. (IST)

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Spacenet Enterprises India Limited

M. Chowda Reddy

M. Chowda Reddy

Company Secretary & Compliance Officer



Encl: Annexure-1

Annexure-1

Disclosure pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Name of the Director	Shri. Srinivasa Rao Tatipaka
DIN	02449906
Designation	Director (Category: Whole Time Director)
reason for change viz. appointment, resignation, removal, death or otherwise	Resignation due to personal Health Problems.
date of appointment/cessation (as applicable) & term of appointment	Resignation w.e.f.30-04-2021
Disclosure of relationships between directors (in case of appointment of a director).	NA
Brief profile (in case of appointment)	NA

Name of the Director	Shri. Prathipati Parthasarathi
DIN	00004936
Designation	Director (Category: Non-Executive & Independent director)
reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
date of appointment/cessation (as applicable) & term of appointment	30-04-2021
Disclosure of relationships between directors (in case of appointment of a director).	NA
Brief profile (in case of appointment)	He is A graduate of B.Com; CAIIB and His rich experience in the field of Finance, Accountancy, & company's Business Development model, which will helpful for dynamic growth of the Company.

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Name of the Director	Shri. Satya Srikanth Karaturi
DIN	07733024
Designation	Director (Category: Whole Time Director)
reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as a Whole Time Director by changing his existing designation from Independent Director to Whole Time director of the company.
date of appointment/cessation (as applicable) & term of appointment	w.e.f. 30-04-2021
Disclosure of relationships between directors (in case of appointment of a director).	NA
Brief profile (in case of appointment)	He is A graduate of B.A and His rich experience in the field of Information Technology, company's Business Administration & Risk Management which will helpful for dynamic growth of the Company.

For Spacenet Enterprises India Limited

M. Chowda Reddy

M. Chowda Reddy
Company Secretary & Compliance Officer

