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Spacenet to acquire 12%-15% stake in String Metaverse Limited

Brand Stories

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Spacenet plans to acquire a 12-15% stake in String Metaverse, a gaming community startup with a focus on Web 3.0 GameFi



Spacenet Board approves to acquire 12%-15% stake in String Metaverse Limited



By HT Brand Studio

Spacenet Enterprises India Ltd, a global fintech enterprise (NSE: SPCENET), has announced its intention to acquire 12-15% stake in String Metaverse Limited.

A Startup India initiative String Metaverse Limited, a global Startup India company with a focus on creating gaming communities.

String Metaverse Limited have offices in Hyderabad, Dubai, Gift city and Hong Kong currently

String Metaverse Limited is a Web 3.0 GameFi startup and fintech platform that enables business partners to offer online gaming services, Play2Earn, Free2play that include rewarding games (Real Money Games) for every transaction covering Retail, E-commerce, Food and Beverages industries.

Spacenet's Executive Director Prakash Dasigi ,said "We are pleased to announce our investments in String Metaverse Limited a Gamefi startup which has a potential to create huge value for Spacenet shareholders.We are impressed with the fast growth and global footprint achieved by String Metaverse in a short span

String Metaverse Limited Mr. Krishna Mohan founder said "We are delighted to work with Spacenet in creating a long-term value to all our investors. As a startup gaming initiative last year we achieved a performance of 36Cr.revenue and a profit of 2.4Cr.The Company is going to post 100Cr. revenue this year and targeting to achieve 100Cr.PAT in next 1000 days.

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