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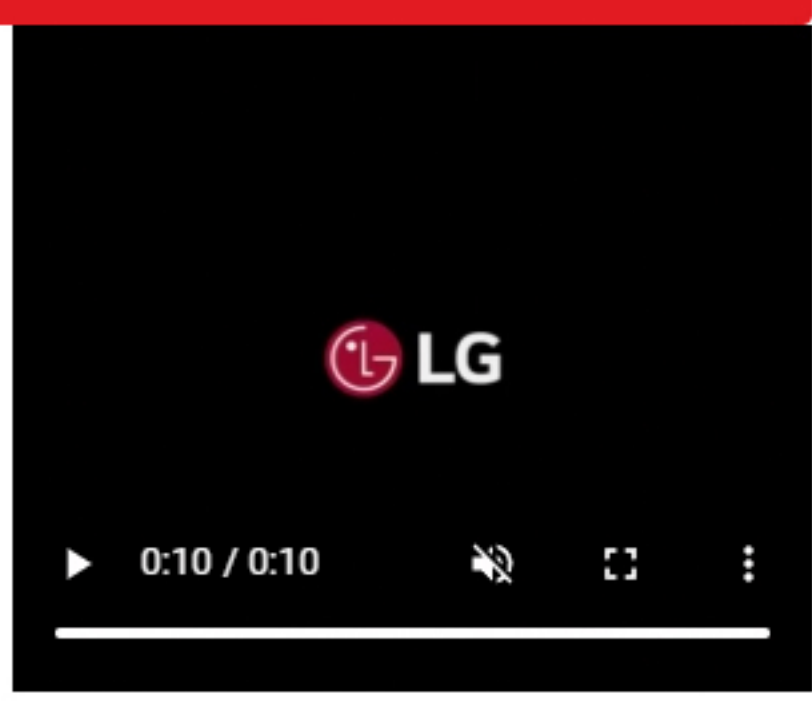
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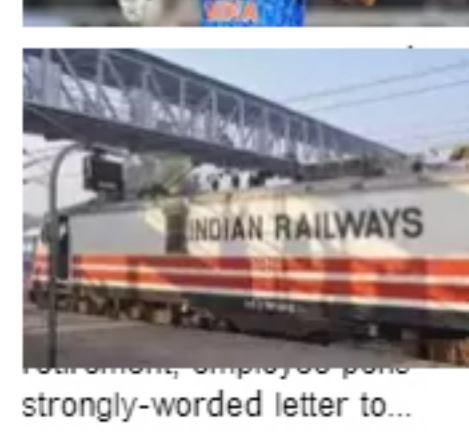
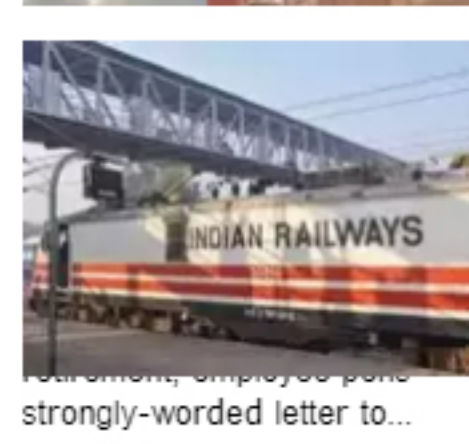
Spacenet Enterprises buys 9% strategic stake in String Metaverse

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Mumbai: Spacenet Enterprises India, an NSE-listed fintech that operates mainly in the trade and trade finance segment, has made a strategic investment in String Metaverse, a company that runs cutting-edge Web 3.0 e-gaming platforms, for Rs 10 crore. Spacenet Enterprises bought about 1.1 crore shares of String Metaverse, representing about 9% of the company's equity, at Rs 9 each, the acquiring company said in a disclosure to NSE.

This investment by Spacenet Enterprises is aimed at seizing emerging digital opportunities that could put the company ahead of competition and 'solidifying its place as a dynamic force in the ever-evolving world of e-sports,' it said in a release.

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Earlier in the year, the company had also made a strategic investment in BillMart.com, a Mumbai-based bill discounting fintech platform.

String Metaverse has presence in India, Hong Kong, and the GIFT City in Gujarat and is rapidly expanding its presence in the e-sports space platform across India, West Asia, South East Asia and Europe, the release said. The company has recently launched a dedicated platform that is designed to empower e-sports players, streamers, and influencers, enabling them to actively participate and generate revenue streams, it said.

On Friday, the stock price of Spacenet Enterprises, which is listed on the SME segment of the bourse, closed at Rs 25, up 1.7%.

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