

# Small cap stock jumps after Foreign portfolio investor and HNI invest ₹ 99.55 Cr in the company

by Trade Brains | Dec 19, 2023 | 9:41 am | News, Trending News | 0 comments



Spacenet Enterprises India Ltd, a visionary leader in technology-enabled global trade solutions, today announced a successful fundraise of ₹99.55 crore, marking a significant stride in its expansion and diversification strategy. This investment, led by VIKASA India EIF I Fund with a substantial ₹50 crore at ₹26 per share, demonstrates robust investor confidence and a shared vision for the future of digital trade.

The fundraising, comprising convertible equity warrants issued on a preferential basis, attracted a diverse group of investors, including domestic high-net-worth individuals and foreign financial institutions. This strategic infusion of capital positions Spacenet to elevate its stake in Billmart.com, a leading FinTech company, and to further invest in innovative entities like Pathfinders, an AI-based firm, and Neo Bank, an NBFC.

With its eyes set on the future, Spacenet is poised to launch its Digital Global Trade Platform in key markets such as Hong Kong and Dubai. This platform, a pioneering endeavour in the Agri/Non-Agri sectors, aims to revolutionize the way commodities like fresh produce, textiles, and precious metals are traded globally. By connecting a myriad of stakeholders, including wholesalers, shippers, and traders, Spacenet's platform promises a seamless trading experience that transcends borders.

*"Today's announcement is more than just a financial milestone," said Prakash Dasigi, Executive Director of Spacenet. "It's a testament to our commitment to innovation and our relentless pursuit of creating shareholder value. The launch of our Digital Global Trade Platform is just the beginning of our journey towards redefining international trade."*

Spacenet's comprehensive approach to trade, encompassing trade management, supply chain visibility, and process automation, reflects its ambition to streamline global trade practices. The company's recent investments in String Metaverse Limited, a gaming enterprise, and Billmart.com further underscore its dedication to enriching its portfolio and enhancing its market presence.

This strategic fundraise and subsequent investments mark a pivotal moment for Spacenet, as it embarks on a path of transformative growth and global trade excellence.

## About Spacenet Enterprises India Limited

**Spacenet Enterprises India Ltd** (NSE: SPCENET) is a global fintech enterprise listed on the National Stock Exchange, committed to transforming trade and trade finance. With a focus on empowering traders, small and medium-sized enterprises (SMEs), micro, small and medium enterprises (MSMEs), and trade channels, Spacenet plays a pivotal role in bridging the trade finance gap.

Beyond its services, the company actively builds, invests in, and supports fintech ventures, contributing to the evolution of traditional finance (TradFi). Spacenet's global approach leverages financial technology to enhance and streamline trade operations, while also fostering growth within the broader fintech ecosystem.

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