Spacenet Enterprises

Dated: 31st August, 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: Reply to Clarification _ vide Communication through mail dated 30-08-2021

Ref: Announcement submitted to the Exchange dated 27th August, 2021, regarding alteration/amendment of Memorandum of Association and Articles of Association at its board meeting held on August 27, 2021.

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

With reference to the cited subject please fined the details of

Brief Amendments to Memorandum as **Annexure-1**

Brief Amendments to Articles of association as **Annexure-2**

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

SPACENET ENTERPRISES INDIA LIMITED HYDERABAD

Encl: As Above

Brief Alteration of MOA **Annexure-1**

Clause III (A) of the Objects clause of the Memorandum of Association (MOA) of the Company be titled as "THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION" and the following objects are proposed to be added to object clause of MOA which are in the existing business line of the company subject to approval of share holders and statutory/Regulatory/Government Authorities.

To Carry On The Business To Develop, Own, Manage And Operate, De-Fi apps, (Decentralized Applications) De-Fi Decentralized Financial) Technology, Crypto Exchange DEx (Decentralized Exchange) & Crypto Mining, Liquidity Mining, Block Chain Technology , Block Chain Solutions, in India or outside India through company Subsidiaries incorporated at outside India subject to approval of Regulatory Authorities Both in India & respective outside India countries and gaming Technology, and to invest in Block Chain Technology & gaming Technology, Non Fungible Token (NFT), Yield Farming Technologies, Electronic Platform(S), Trade Platform(S) Other Electronic Internet Based Mechanism, Internet Technology, Mobile Technology, IT Services, IT Solutions, IT Consulting, Software Development, Big Data Consulting, Software Product Engineering, Cloud Integrated Devops, , Cloud Services, Data Science, Digital Product Design, ,Fast & Reliable Internet Connections, Internet Security, Malware Prevention, Web Filtering, And Phishing Protection, , And Software Application Management In India Or Abroad.

To carry on the business for providing services in the fields of Trade Finance, Trade-Technology, Financial-Technology(Fin-Tech), Trade Receivables Discounting System (TReDS), Bill discounting platforms Trade Credit Insurance services, Receivable Finance, Supply Chain Finance, Exporter Finance, Importer Finance, and global trade, Invoice Factoring, Post Shipment Finance, Export Bill Discounting, Invoice Discounting, and Working Capital Loan facilitations services , Domestic Factoring, International Factoring, Letters of Credit, Vendor financing services, PO financing services, and Cross-border funding services, B2B Procurement, Cross-Border Trade, International Trade, Export-Import, Trading houses, Purchase Orders, Credit Risk Management services, MSME/SME Financial services, , Quick access to working capital, Corporate Treasury Management services , in India or outside India..

To carry on the business of manufacturing, producing, designing, servicing, assembling, altering repairing, buying, selling, packing, transporting, distributing, importing, exporting and Trading, to preparing, cutting, polishing, setting,, designing, of all types of bullion, Gold, jewels, gemstones , ornaments, in India or outside India.

Brief Alteration of AOA **Annexure-2**

To substitute the Following clause No. 16 under the head of "Share Capital and variation of rights" in the Articles of Association of the Company: -

16 FURTHER ISSUE OF SHARE CAPITAL

Where at any time, The Board or the Company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered—

(I) To persons who, at the date of the offer, are holders of Equity Shares of the Company in proportion, as nearly as circumstances admit, to the Paid up Share Capital on those shares by sending a letter of offer subject to the following conditions, namely:

A. The offer shall be made by notice specifying the number of shares offered and Time Limit as mentioned in the Act from the Time/date of the offer within which the offer, if not accepted, shall be deemed to have been declined;

B. The offer aforesaid shall be deemed to include a right exercisable by the Person concerned to renounce the shares offered to him or any of them in favour of any other Person; and the notice referred to in Article 16 (I) A above shall contain a statement of this right;

C. After the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner which is not disadvantageous to the Shareholders and the Company.

(II) To employees under a scheme of Employees' Stock Option, subject to Special Resolution passed by the Company and subject to the Rules and such other conditions, as may be prescribed under Law;

(III) To any persons, if it is authorized by a Special Resolution, whether or not those Persons include the Persons referred to in sub-articles (I) or Article (II) above, either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to compliance with the applicable provisions of chapter III of the Act and such other conditions, Rules as may be prescribed under Law.

"The notice referred to in Article 16 (I) (A) shall be dispatched through registered post or speed post or through electronic mode to all the existing Shareholders as per time mentioned in the Act before the opening of the issue."

"Nothing in this Article shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or loans into shares in the Company Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in general meeting".

The provisions contained in this Article shall be subject to the provisions of Section 42 and Section 62 of the Companies Act, 2013 and the Rules made thereunder and All Applicable SEBI Laws, Regulations, Notifications, circulars made/ given by SEBI From time to time.