Dated: 01st September, 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 01st September, 2021

Ref: Announcement submitted to the Exchange dated 28th August, 2021, regarding Change in Auditors of the company and Amendments to MOA and AOA.

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

On basis of above the company clarify the following –

1. Amendments to Memorandum and Articles of association of listed entity, in brief.

Reply: We humbly clarify and submit that the company has already submitted the requisite details to exchange vide company letter dated 31st August, 2021 and further we are herewith submitting the same Letter as an ***Annexure –A*** for your kind reference and requesting you to treat our submission of Letter dated 31st August, 2021 is sufficient compliance in this regard

2. Detailed Reasons for Resignation of Auditors read along with SEBI Circular dated October 18, 2019

Reply: We humbly clarify and submit that the company has already submitted the requisite Disclosure to exchange under Regulation 30 of SEBI (LODR) Regulations-2015 vide company letter dated 25th August, 2021 and further we are herewith submitting the same Letter ***Annexure –B*** for your kind reference and requesting you to treat our submission of Letter dated 25th August, 2021 is sufficient compliance in this regard

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: Annexure-A
Annexure-B

ANNEXURE-A

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.

ANNEXURE-B

Spacenet Enterprises

Dated: 25th 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: 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

Pursuant to Regulation 30 and other relevant regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby inform you that M/s. Gorantla & Co, Chartered Accountants, Firm Registration No. 016943S has resigned as Statutory Auditors of the Company with effect from conclusion of ensuing 11th Annual General Meeting (AGM) of the company scheduled to be held in the month of September, 2021 as per the reason stated in their attached resignation letter dated 25th August, 2021 read with the disclosure received from the Statutory Auditor.

The information required from the said auditor in pursuance of SEBI circular CIR/CFD/CMD 1/114/2019 dated October 18, 2019 is enclosed herewith as **Annexure-A**

This is for your information and we request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Spacenet Enterprises India Limited

M. Chowda Reddy

SPACENET ENTERPRISES INDIA LIMITED HYDERABAD

M.Chowda Reddy
Company Secretary & Compliance Officer

Encl: As Above

Gorantla & Co
Chartered Accountants

Dated: 25th August, 2021

To
The Board of Directors
Spacenet Enterprises India Limited
CIN: L72200TG2010PLC068624
Regd Office Address: Plot No.114,
Survey No.66/2, Street No.03,
Raidurgam, Prasanth Hills, Gachibowli,
NavKhalsa ,Serilingampally ,
Ranga Reddy, Hyderabad-500008,
Telangana, India,

Sub: Resignation as statutory Auditor of Spacenet Enterprises India Limited ("The Company")

Dear Sir,

As you are aware, we were appointed as the Statutory auditors of Spacenet Enterprises India Limited pursuant to the shareholder's resolution dated 30th September, 2020 at 10th Annual general Meeting of the company to hold office till the conclusion of the 15th Annual General Meeting of the company to be held in the year 2025.

We have completed our statutory audit in respect of the standalone financial statements for the year ended 31st March, 2021 and limited reviews of the standalone financial results for the quarter ended June 30, 2021 and as per the SEBI circular No. CIR/CFD/CMD 1/114/2019 dated 18th October, 2019 we would also be completing the Limited review for the quarter ended 30th September, 2021.

This is to inform that we would like to tender our resignation as statutory Auditors of the Company effective from the conclusion of ensuing 11th Annual General Meeting (AGM) of the company scheduled to be held in the month of September, 2021 for reason mention here under:

"Due to pre-occupation in other assignments we are not in a position to devote sufficient time to the affairs of the Company"

It is hereby clarified that our firm neither have any sort of dispute nor have any concern relating to suppression of information by the management of the Company for the purpose of carrying out audit procedures.

You are requested to accept our resignation and inform us your decision on the above resignation.

We thank the management, Board of Directors, Audit Committee and the staff for the co-operation extended to us during the tenure of our association as the statutory auditors of the Company and wish the Company success in all its endeavors.

The disclosure as required under the SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with SEB1 circular no. CIR/CFD/CMD1/114/2019 Dated October 18, 2019 are enclosed as Annexure A.

For Gorantla& Co
Chartered Accountants
Firm Registration No. 016943S

GORANTLA & CO. FRN 016943S Hyderabad Chartered Accountants

SriragaGorantla
Partner
Membership No. 2222450

Date : 25-08-2021
Place : Hyderabad

ANNEXURE -A

Format of information to be obtained from the Statutory Auditor upon resignation.

S.no.	Particulars	Details
1.	**Name of the listed entity/ material subsidiary:**	Spacenet Enterprises India Limited
2.	**Details of the statutory auditor:**	
	Name:	M/s. Gorantla& Co Chartered Accountants Firm Registration No. 016943S
	Address:	H.No.6-3-664, Flat No.101, B-Block, Prestige Rai Towers, Opp: NIMS, Panjagutta, Hyderabad-500082, Telangana, India.
	Phone number:	+91 99859 48569
	E-mail:	gorantlaandco@gmail.com
3.	**Details of association with the listed entity/ material subsidiary:**	
	Date on which the statutory auditor was appointed:	30th September,2020 (10th AGM of the company)
	Date on which the term of the statutory auditor was scheduled to expire:	till the conclusion of the 15th Annual General Meeting of the company to be held in the year 2025
	Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	We have completed the Limited Review on the standalone financial results for the quarter ended June 30, 2021 and submitted on 13th August,2021 and we would also be completing the Limited review for the quarter ended 30th September, 2021
4.	**Detailed Reasons for resignation:**	Refer to attached Resignation letter dated 25/08/2021
5.	**In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)**	**Not Applicable**
6.	**In case the information requested by the auditor was not provided, then following shall be disclosed:**	**Not Applicable**
	a)Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management	-
	b) Whether the lack of information would have significant impact on the financial statements/results)	-

G Sri Ranga

GORANTLA & CO.
FRN 016943S
Hyderabad
Chartered Accountants

	c)Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	-
	d) Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	-
7.	**Any other facts relevant to the resignation:**	**Not Applicable**

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.

2. We hereby confirm that there is no other material reason other than those provided above for Resignation of my firm.

For Gorantla& Co
Chartered Accountants
Firm Registration No. 016943S

G Sri Ranga

GORANTLA & CO. FRN 016943S Hyderabad Chartered Accountants

SrirangaGorantla
Partner
Membership No. 2222450

Date : 25-08-2021
Place : Hyderabad

National Stock Exchange Of India Limited

Date of 25-Aug-2021

NSE Acknowledgement

Symbol:-	SPCENET
Name of the Company: -	Spacenet Enterprises India Limited
Submission Type:-	Announcements
Short Description:-	Updates
Date of Submission:-	25-Aug-2021 05:33:37 PM
NEAPS App. No:-	2021/Aug/10342/10365

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.