

June 22, 2020

To
The Manager Listing Department
National Stock Exchange of India Limited Plot
No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051.
Symbol: SPCENET

Sub: Outcome of the Board Meeting of the Company pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

The Board of Directors of the Company in its meeting held on 22nd day of June, 2020 has considered and approved inter-alia the following:

1. Considered and Approved the following, subject to the approval of shareholders;
 - a. Borrowing powers and authorization limits has been increased to Rs. 50 Crores
 - b. Creation of charge to the extent of Rs. 50 Crores
2. Considered and Approved the reclassification of the status of Uma Kunareddy as the promoter of the Company;
3. Considered and Approved Notice of Extra Ordinary General Meeting proposed to be convened on Monday, 20th day of July, 2020 at 11.30 A.M.

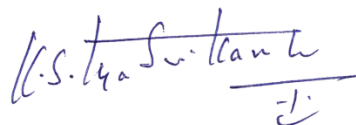
In compliance with the General Circular No. 20/2020 dated 5 May 2020 read with General Circular No. 14/2020 dated 8 April 2020 and General Circular No. 17/2020 dated 13 April 2020 issued by the Ministry of Corporate Affairs (MCA) on convening EGM through VC/OAVM due to the COVID-19 pandemic, EGM will be held through VC/OAVM, without the physical presence of the Members at a common venue.

The Meeting of the Board of Directors commenced at 11.00 A.M and concluded at 11.45 A.M.

Thanking you,

Yours faithfully,

For Spacenet Enterprises India Limited



SATYA SRIKANTH KARATURI
Director
(Din: 07733024)

