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# Spacenet Enterprises India Ltd Accelerates Global Trade with Rs 99.55 Crore Investment in Fintech and AI Innovations

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Image: Unsplash

Spacenet Enterprises India Ltd, a visionary leader in technology-enabled global trade solutions, today announced a successful fundraising of Rs 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 Rs 50 crore at Rs 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 fundraiser and subsequent investments mark a pivotal moment for Spacenet, as it embarks on a path of transformative growth and global trade excellence.

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