

SPACENET ENTERPRISES INDIA LIMITED

[CIN: L72200TG2010PLC068624]

Regd Office Address: Plot No.114, Survey No.66/2, Street No.03, Raidurgam, Prasanth Hills,
Gachibowli, Nav Khalsa, Serilingampally, Ranga Reddy, Hyderabad-500008, Telangana, India,
Tel: +91-40-23540763/64, **E-mail:** cs@spacenetent.com: **Website:** http://spacenetent.com/

NOTICE OF THE 13TH ANNUAL GENERAL MEETING (AGM)

NOTICE is hereby given that the 13th Annual General Meeting (AGM) of the shareholders of Spacenet Enterprises India Limited ("The Company") will be held on Thursday, 28th September, 2023 at 12:00 PM (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") at the Registered office Address of the company situated at Plot No.114, Survey No.66/2, Street No.03, Raidurgam, Prasanth Hills, Gachibowli, Nav Khalsa, Serilingampally, Ranga Reddy, Hyderabad-500008, Telangana, India, to transact the following businesses:

ORDINARY BUSINESS:

- 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023, THE REPORT OF THE AUDITORS' THEREON AND THE REPORT OF THE BOARD OF DIRECTORS'**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2023, together with the reports of the Board of Directors and of the Auditors thereon be and are hereby received, considered and adopted".

RESOLVED FURTHER THAT the audited consolidated financial statements of the Company for the financial year ended March 31, 2023, together with the reports of the Board of Directors and of the Auditors thereon be and are hereby received, considered and adopted".

- 2. TO APPOINT A DIRECTOR IN PLACE OF MR. DASIGI VENKATA SURYA PRAKASH RAO (DIN: 03013165) DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to Section 152 of the Companies Act 2013 and other applicable provisions, if any, Mr. Dasigi Venkata Surya Prakash Rao (DIN: 03013165), Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

- 3. TO APPOINT M/S. GORANTLA & CO, CHARTERED ACCOUNTANTS, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY AND AUTHORIZE BOARD OF DIRECTORS TO FIX THE REMUNERATION.**

To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation made by the Audit Committee of the Board and board of directors of the company M/S Gorantla & Co, chartered Accountants, (ICAI) Firm Registration No. 016943S who have confirmed their eligibility for appointment consent of the

Members of the Company be and are hereby accorded for appointment as the Statutory Auditors of the Company, in the place of existing statutory Auditors, M/s Jayesh Sanghrajka and Co LLP., Chartered Accountants, (Firm Registration No: 104184W/W100075) who tendered their resignation with effective from 07th July, 2023.

RESOLVED FURTHER THAT M/S Gorantla & Co, chartered Accountants, (ICAI) Firm Registration No. 016943S be and are hereby appointed as Statutory Auditor of the Company For a period of 5 (Five) Years to hold the office from the conclusion of this 13th Annual General Meeting of the company till the conclusion of 18th Annual General Meeting of the company to be held in the year 2028.

RESOLVED FURTHER THAT pursuant to the provisions of section 142 and other applicable provisions, if any, of the Companies Act, 2013 including any modification(s) or amendment thereof, the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of M/S Gorantla & Co, chartered Accountants, (ICAI) Firm Registration No. 016943S, as Statutory Auditors of the Company.

“RESOLVED FURTHER THAT all the Directors and/or the Company Secretary of the Company be and are hereby authorized jointly or Severally to do all such acts, deeds and things as may be necessary and expedient to give effect to the above resolutions, on behalf of the Company.”

SPECIAL BUSINESS:

4. TO AMEND THE MAIN OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY

To consider and if thought fit to pass, with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, subject to such other requisite approvals, if any, in this regard from appropriate authorities and term(s), condition(s), amendment(s) or modification(s) as may be required or suggested by such appropriate authorities and agreed to by the Board of Directors (hereinafter referred to as “Board” which term shall include any of committees of the Board or one or more directors), consent of the members of the Company be and is hereby accorded for amendment of the Main Object clause (Clause IIIA) of the Memorandum of Association of the Company be and is hereby altered and amended as follows:

- A. Clause 3 (a) of the Objects clause of the Memorandum of Association of the Company be titled as ‘THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION’ and after Clause no. 04 the following new para clause No.05, shall be added:

(A) “The Objects to Be Pursued by The Company on Its Incorporation Are:

05.To carry on the business of Agriculture/farming/cultivation/production/processing/marketing/trading/importing/exporting/ franchising and allied services of Agriculture and Horticulture, Seed Production, Aquaponics, Hydroponics and Aeroponics , and to do new age agri-tech business through drone and other Information technology based services and to carry the business of tissue culture and their related projects/services and activities pertaining to cultivation, purchase, sale, lease, development of agriculture lands, farm house projects, estates, plantations and plantation projects involving all kinds of commercial, recreational, Medicinal & Aromatic Crops and also to carry all these business allied activities by way of entering into any contracts with government and Non-government entities in domestic as well as outside the domestic markets in either Retail or whole sale outlets and to do Research and development and in India or outside India.

RESOLVED FURTHER THAT Any Director and/or Company secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite E- forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution..”

RESOLVED FURTHER THAT Any Director and/or Company secretary of the Company, be and is hereby authorized to take necessary steps to obtain confirmation of concerned Registrar of Companies, Ministry of Corporate Affairs under Section 13(9) of the Companies Act, 2013 in respect of the aforesaid alteration of Clause III (A) of the Memorandum of Association and to agree to such modifications, terms & conditions in the new proposed sub clause as may be directed by the Registrar of Companies and to modify the same accordingly.

5. PAYMENT OF REMMUNERATION TO NON-EXECUTIVE DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 196, 197, 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter called “Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors at their respective meetings held on 04th July, 2023 and subject to such other approvals, as may be necessary, approval of the Members be and is hereby accorded for the payment of Remuneration to Dr. Sethurathnam Ravi (DIN: 00009790) the Chairman (Non-Executive & Non- Independent Director) of the Company for the financial year 2023-24 and subsequent financial year years, For an amount INR 5,00,000.00 (Rupees Five Lakh Only) per year in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof, and such remuneration be payable by the company either by way of a monthly/yearly payment, for a period of 3(Three) years w.e.f. 01st July, 2023 and upon the terms and conditions including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure, with liberty to the Board of Directors, with further liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of remuneration of Dr. Sethurathnam Ravi in the best interests of the Company and as may be permissible at law.

RESOLVED FURTHER THAT Any Director and/or Company secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite E-forms with Ministry of Corporate Affairs or submission of documents with any other Regulatory authority including Stock Exchanges for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution..”

6. TO APPROVE THE RELATED PARTY TRANSACTIONS

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (the "Act") read with Rules made thereunder, including the Companies (Meetings of Board and its Powers) Rules, 2014 and any statutory modification(s) or re-enactments thereof for the time being in force and pursuant to provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and such other approvals, permissions and sanctions as may be required, consent of the Members be and is hereby accorded to the Board of Directors of the Company (the "Board") for the related party transaction(s) and terms as mentioned in the explanatory statement for the financial year 2023-24 with "Thalassa Enterprises India Private Limited", BillMart FinTech Private Limited, String Metaverse Limited, and Rajath Finance Limited and Other related parties within the meaning of the act, and SEBI Listing Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation /renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/pay monies or to perform all other obligations in terms of such arrangements/transaction/ contracts, and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient.

RESOLVED FURTHER THAT Any Director and/or Company secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite E-forms with Ministry of Corporate Affairs or submission of documents with any other Regulatory authority including Stock Exchanges for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.."

By order of the Board of Directors
For Spacenet Enterprises India Limited
Sd/-
M.Chowda Reddy
Company Secretary
ACS:48009

Date: 12th August, 2023

Place: Hyderabad

Registered Office:

CIN:L72200TG2010PLC068624

Plot No.114, Survey No.66/2,

Raidurgam, Prasanth Hills,

Gachibowli, Nav Khalsa ,

Serilingampally , Ranga Reddy,

Hyderabad-500008, Telangana, India.

Tel: 04029345781,

Email: cs@spacenetent.com,

<http://spacenetent.com/>

NOTES FOR MEMBERS:

In accordance with the provisions of the Companies Act, 2013 read with the Rules made thereunder And General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022 and 10/22 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA") read with Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and other relevant circulars issued by the Securities and Exchange Board of India ("SEBI"), from time to time (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold Annual General Meetings (AGMs) through Video Conference ("VC") or Other Audio Visual Means ("OAVM") up-to September 30, 2023, without physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being convened through VC/OAVM and the venue of the AGM Shall be deemed to be the Registered Office of the Company.

- a. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being proposed to be held pursuant to the said MCA Circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form and the attendance slip are not attached to this Notice.
- b. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), in respect of items of special business is annexed hereto.
- c. As per Regulation 40 of the Listing Regulations, as amended from time to time, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019. Even the transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form with effect from 24th January, 2022. In view of this and to eliminate all the risks associated with physical shares and for the ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. M/s. CIL Securities Ltd, 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad-500 001. Telangana, India are the Registrar & Share Transfer Agents (RTA) of the Company. All communications in respect of share transfers, dematerialization and change in the address of the members may be communicated to the RTA by sending e mail to rta@cilsecurities.com
- d. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and are requested to send the relevant share certificates to the RTA/Company.
- e. Corporate members intending to allow their authorised representatives to attend the meeting are requested to send to the Company, a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.
- f. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in a single name are advised, in their own interest to avail the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
- g. Members seeking any information or clarification on the accounts are requested to send their queries to the Company, in writing, at least one week before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.
- h. Pursuant to the directions/notifications of Securities and Exchange Board of India (SEBI) and Depositories, the demat account holders can operate their accounts if they had already provided Income Tax Permanent Account Number (PAN) either at the time of opening of the account or at any time subsequently. In case they have not

furnished the PAN to the Depository Participants, such demat account holders are requested to contact their DPs with a photocopy of the PAN Card (with original PAN Card for verification), so that the frozen demat accounts would be available for operation and further consequences of non-compliance with the aforesaid directives would be obviated. SEBI, vide Circular ref.no. MRD/DOP/CIR-05/2009 dated May 20, 2009 made it mandatory to have PAN particulars for registration of physical share transfer requests. Based on the directive contained in the said circular, all share transfer requests are therefore to be accompanied with PAN details. Members holding shares in physical form can submit their PAN details to the Company / RTA.

Securities and Exchange Board of India (SEBI) vide its Circular dated November 3, 2021, December 15, 2021 and March 16, 2023, has mandated the submission of PAN, KYC details and nomination by holders of physical securities by September 30, 2023. Members are requested to submit their PAN, KYC and nomination details to the RTA of the Company CIL Securities Limited. The format of mandatory KYC documents is available on the Company's Website <http://www.spacenetent.com/>

Members holding shares in electronic form are, requested to submit their PAN to their depository participant(s). In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, our registrars are obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the registrar/the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/ or the Prevention of Money Laundering Act, 2002

- i. Members may also note that the notice of the 13th Annual General Meeting is available on the Company's website: <https://www.spacenetent.com/> All documents referred to in the accompanying notice and the statement pursuant to Section 102(1) of the Companies Act, 2013 shall be open for inspection by the Members by writing an e-mail to the Company at cs@spacenetent.com
 - j. In compliance with the aforesaid MCA Circulars and SEBI Circular dated January, 5, 2023, Notice of the AGM along with Annual Report 2022-23 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice and the Annual Report 2022-23 will also be available on the Company's website at <http://www.spacenetent.com/>, on the website of the Stock Exchanges i.e., National Stock Exchange and on the website of CDSL www.evotingindia.com.
- To support 'Green Initiative', members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/ their Depository Participants in respect of shares held in physical/electronic mode, respectively
- k. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to the Notice.
 - l. Additional information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Secretarial Standards on general meetings, information in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting is furnished in the annexure and forms part of the notice. The Directors have furnished the requisite consent / declaration for their appointment / re-appointment.

CDSL E-VOTING SYSTEM – FOR E-VOTING AND JOINING AGM THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO-VISUAL MEANS (OAVM).

1. The general meetings of the companies shall be conducted as per the guidelines & circulars issued by the Ministry of Corporate Affairs (MCA). The forthcoming AGM will thus be held through video conferencing (VC) or

other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM, For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM, hence the proxy form and attendance slip including Route Map are not annexed to this notice, However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <http://spacenetent.com/> The Notice can also be accessed from the websites of the Stock Exchanges i.e., National Stock Exchange of India Limited at www.nseindia.com. And The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e., www.evotingindia.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

1. **Book closure date:** The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 22nd September, 2023 to Thursday, 28th September, 2023 (both days inclusive)
2. **Cut-off date:** Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e., Thursday, 21st September, 2023, shall be entitled to avail the facility of remote e-voting as well as e-voting during AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only, A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date shall be entitled to exercise his/her vote either electronically i.e., remote e-voting or e-voting during AGM by following the procedure mentioned in this part.
3. **E- Voting period:** The E- voting period begins on Saturday 23rd September, 2023 at 09:00 AM (IST) and ends on Wednesday 27th September, 2023 at 05: 00 PM (IST). During this period, shareholders of the Company, holding

shares either in physical form or in dematerialized form, as on the cut-off date i.e., Thursday, 21st September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

4. In addition, the facility for e-voting through electronic voting system will be available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through CDSL.
5. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
6. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
7. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
8. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the Demat account holders, by way of a single login credential, through their Demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
9. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.
10. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders Holding Securities in Demat Mode With CDSL	<p>1). Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2).After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links</p>

	<p>provided to access the system of all e-Voting Service Providers i.e., CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3).If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>4).Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders Holding Securities in Demat Mode With NSDL	<p>1).If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2).If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3).Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (Holding Securities in Demat Mode) Login Through Their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be</p>

redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

In case of shareholders holding shares in physical mode and non-individual shareholders in demat mode can Access through CDSL e-Voting system.

LOGIN METHOD FOR E-VOTING AND JOINING VIRTUAL MEETINGS FOR PHYSICAL SHAREHOLDERS AND SHAREHOLDERS OTHER THAN INDIVIDUAL HOLDING IN DEMAT FORM.

- I. The shareholders should log on to the e-voting website www.evotingindia.com.
- II. Click on "Shareholders" module.
- III. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- IV. Next enter the Image Verification as displayed and Click on Login.
- V. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- VI. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- VII. After entering these details appropriately, click on "SUBMIT" tab.

- VIII. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- IX. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- X. Click on the EVSN (for the relevant) "Spacenet Enterprises India Limited" on which you choose to vote.
- XI. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XII. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- XIII. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- XIV. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XV. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- XVI. If a Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XVII. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address cs@spacenetent.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- I. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- II. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- III. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- IV. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- V. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- VI. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- VII. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker shareholder by sending their request in advance at least 10 days prior to AGM mentioning their name, Demat account number/folio number, email id, mobile number at cs@spacenetent.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to AGM mentioning their name, demat account number/folio number, email id, mobile number at cs@spacenetent.com and These queries will be replied to by the company suitably by email.
- VIII. Those shareholders who have registered themselves as a speaker shareholder will only be allowed to express their views/ask questions during the meeting.
- IX. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- X. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the AGM.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

- i. For Physical shareholders:- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to email id cs@spacenetent.com or rta@cilsecurities.com
- ii. For Demat shareholders: - Please update your email id & mobile no. with your respective Depository Participant (DP)
- iii. For Individual Demat shareholders: - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM& e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

GENERAL INSTRUCTIONS:

The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date.

The Company has appointed Shri. Desina Balarama Krishna (Cop. No. 22414), Practicing Company Secretary, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer, after scrutinizing the votes cast at the meeting through poll and through remote e-voting will, not later than 2 working days from the conclusion of the AGM, make a consolidated scrutinizer's report and submit the same to the Chairman.

The Voting results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company <http://spacenetent.com/> and on the website of www.cdslindia.com and the same voting results shall simultaneously be communicated to the Stock Exchanges not later than 2 working days from conclusion of AGM.

The voting result will be announced by the Chairman or any other person authorized by him within two days of the AGM.

GENERAL INFORMATION TO THE MEMBERS AT A GLANCE:

Particulars	Details
Date of AGM	Thursday, 28 th September, 2023
Time of AGM	12:00 PM (IST)
Mode of conducting AGM	Video Conferencing (VC) and Other Audio-Visual Means (OAVM)
Book closure date	from Friday, 22 nd September, 2023 to Thursday, 28 th September, 2023 (both days inclusive)
Cut-off date for e-voting	Thursday, 21 st September, 2023
E-voting start time and date	Saturday, 23 rd September, 2023 at 09:00 AM (IST)
E-voting end time and date	Wednesday, 27 th September, 2023 at 05: 00 PM (IST)
Address of the Registered office & contact details of the company	Plot No.114, Survey No.66/2, Street No.03, Raidurgam, Prasanth Hills, Gachibowli, Nav Khalsa, Serilingampally, Ranga Reddy, Hyderabad-500008, Telangana, India. Tel: 04029345781 E-mail: cs@spacenetent.com Website: http://spacenetent.com/
Name, address and contact details of Registrar and Share Transfer Agent (RTA)	CIL Securities Limited 214, Raghava Ratna Towers, Chirag Ali Lane, Hyderabad - 500 001. Phone: +91 040-69011111 E-mail: rta@cilsecurities.com

**By order of the Board of Directors
For Spacenet Enterprises India Limited**

**Place: Hyderabad
Date: 12th August, 2023**

**Sd/-
M.Chowda Reddy
Company Secretary
ACS:48009**

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and / or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

ITEM NO.03:**TO APPOINT M/S. GORANTLA & CO, CHARTERED ACCOUNTANTS, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY AND AUTHORIZE BOARD OF DIRECTORS TO FIX THE REMUNERATION:**

M/s. Jayesh Sanghrajka and Co LLP., Chartered Accountants, (Firm Registration No: 104184W/W100075), Chartered Accountants, Statutory Auditor of the company has tendered their resignation vide Letter Dated 07th July,2023 w.e.f. 07th July,2023.

In compliance of provisions of Companies Act,2013 and Rules made thereunder with respect to the appointment of the Statutory Auditors of the company, the Board of directors in their meeting held on 08th July, 2023 with recommendation of Audit Committee has recommended the appointment of M/s. Gorantla & Co, Chartered Accountants, (Firm Registration No: 016943S), Chartered Accountants as statutory auditor of the company for a period of 05(Five) Years from the conclusion of this 13th AGM of the company till the conclusion of 18th AGM of the company to be held in the year 2028.

M/s. Gorantla & Co, Chartered Accountants, (Firm Registration No: 016943S), Chartered Accountants have given their written consent to act as statutory auditors of the Company and given a certificate in accordance with Section 139, 141 and other applicable provisions of the Companies Act,2013 to the effect that their appointment, if made, shall be in accordance with the conditions prescribed and that they are eligible to hold office as Statutory Auditors of the Company.

Details as required under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

The fee proposed to be paid to M/s. Gorantla & Co, Chartered Accountants, (Firm Registration No: 016943S), Chartered Accountants towards statutory audit for financial year 2023-24 is INR 12,00,000.00 (Twelve Lakh only) for each Financial year plus out of pocket expenses, with the authority to the Board to make revisions as it may deem fit for the balance term, based on the recommendation of the Audit Committee.

The fee for services in the nature of statutory certifications and other permissible non-audit services will be in addition to the statutory audit fee as above, and will be decided by the management in consultation with the Statutory Auditors.

The provision of such permissible non-audit services will be reviewed and approved by the Audit Committee.

Material change in the proposed fee for the auditor from that paid to the outgoing auditor:

The proposed fee for the auditor is INR 12 lakhs for each financial year and INR 20 lakh for each financial year to the outgoing auditor.

The Audit Committee and the Board of Directors, while recommending the appointment of M/s. Gorantla & Co, Chartered Accountants, (Firm Registration No: 016943S), Chartered Accountants as the Statutory Auditor of the Company, have taken into consideration, among other things, the credentials of the firm and partners, proven track record of the firm and eligibility criteria prescribed under the Act.

M/s. Gorantla & Co, Chartered Accountants, (Firm Registration No: 016943S), Chartered Accountants is a partnership firm and located in Hyderabad having strong experience, and the organization is strongly motivated to consistently

perform up to the industry benchmark to offer professional services specializing in the field of Finance, Accounting, Taxation and Assurance & Auditing, Corporate Law Practices, International Taxation and Transfer Pricing, Business start-up & support, Mergers, Amalgamations and Re-structuring of Business set-forth with a zeal to cater to Corporate needs to clients in the emerging corporate arena and The Firm has a valid Peer Review certificate.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 03 of the Notice.

The Board of Directors recommends the Resolution set out at Item No. 03 of the accompanying Notice for approval of the Members of the Company as an Ordinary Resolution

ITEM NO.4:

TO AMEND THE MAIN OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY

The Company is mainly in the business of design, develop and carry on the business of development of Software tools and platforms providing fast, flexible and reliable commodities trading tools and to provide order management and risk management software tools for Global commodity markets using the Quantitative, Derivative and Neuro models and also carrying on the business as a member or authorized user in commodity exchange and to invest, acquire and to deal in gold, silver, platinum, aluminium, iron, steel, copper, petroleum, crude oil, cotton, jute, oils, oilseeds, rubber, pepper and commodities of all kinds, agricultural or otherwise, finished or unfinished goods and to take delivery and hold them as permitted under I. SEBI Securities Contracts Regulation Act (SCRA) 1956 and the rules made there under and also carrying commodities trading, Fintech, & Tradetech businesses

Your Board has to consider from time-to-time proposals to enter into areas which would be profitable for the Company. For this purpose, the object Clause of the Company, requires to be comprehensive so as to cover a wide range of activities to enable your Company to consider embarking upon new projects and activities.

In the Emerging Era, the Company intends to explore and expand its Business by pursuing following further new lines of Business objects which are combined with the present activities of the company in order to grab the more opportunities in the market and to create value addition to the all its stake holders of the company.

05.To carry on the business of Agriculture/farming/cultivation/production/processing/marketing/trading/importing/exporting/ franchising and allied services of Agriculture and Horticulture, Seed Production, Aquaponics, Hydroponics and Aeroponics, and to do new age agri-tech business through drone and other Information technology based services and to carry the business of tissue culture and their related projects/services and activities pertaining to cultivation, purchase, sale, lease, development of agriculture lands, farm house projects, estates, plantations and plantation projects involving all kinds of commercial, recreational, Medicinal & Aromatic Crops and also to carry all these business allied activities by way of entering into any contracts with government and Non-government entities in domestic as well as outside the domestic markets in either Retail or whole sale outlets and to do Research and development and in India or outside India.

The alteration in the Objects Clause of the Memorandum of Association as set out in the Resolution will enable the company to enlarge the area of operations and carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the company.

Clause 3 (a) of the Objects clause of the Memorandum of Association of the Company be titled as 'THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION' and after Clause no. 04 the above new para clause No.05, shall be added:

The Board at its meeting held on 12th August, 2023 has approved alteration of the MOA of the Company and the Board now seek Members' approval for the same.

Further in keeping with the amendments as introduced by the Companies Act 2013 the Main Objects clause of the Memorandum of Association of the Company, Clause III (A) is accordingly to be titled as "THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION"

A draft copy of the Amended Memorandum of Association of the Company after incorporating the above objects clause is available for e-inspection and also available on the website of the Company i.e. <http://spacenetent.com/>

The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies.

The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

The Board recommends the Special Resolution set out at Item No 04 of the AGM Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.04 of the Notice.

ITEM NO.05:

PAYMENT OF REMMUNERATION TO NON-EXECUTIVE DIRECTOR OF THE COMPANY

In pursuance to Section 197, 198 and other relevant provisions of the Companies Act, 2013, and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors shall recommend all fees or compensation, if any, paid to non-executive Directors, including Independent Directors and shall require approval of shareholders in general meeting.

Considering the rich experience and expertise brought to the Board by the Non-Executive Directors and to acknowledge their contribution to the growth of the Company, it is proposed to continue paying Additional remuneration to Dr. Sethurathnam Ravi the Non-Executive Director and chairman of the company of the Company, for a period of three years w.e.f. 01st July, 2023 based on the recommendation of the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

Such payment will be in addition to the sitting fees for attending Board/Committee meetings or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board/Committee meetings.

After taking into consideration, the recommendation of the Nomination and Remuneration Committee, Considering the rich experience and expertise brought to the Board by Dr. Sethurathnam Ravi and to acknowledge his contribution to the growth of the Company the Board is proposed and approved for payment of Remuneration to Dr. Sethurathnam Ravi (DIN: 00009790) the Chairman (Non-Executive & Non- Independent Director) of the Company for the financial year 2023-24 and subsequent financial year years, For an amount INR 5,00,000.00 (Rupees Five Lakh Only) per year in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof, and such remuneration be payable by the company either by way of a monthly/yearly payment, for a period of 3(Three) years w.e.f. 01st July, 2023 and upon the terms and conditions including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure, with liberty to the Board of Directors, with further liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted / to be

constituted by the Board) from time to time to alter the said terms and conditions of remuneration of Dr. Sethurathnam Ravi in the best interests of the Company and as may be permissible at law.

In case of loss or inadequacy of profits, as per Section 197, 198 of the Companies Act, 2013 a company may pay remuneration within the limits prescribed under Schedule V of the Act based on its effective capital, subject to shareholders' approval vide Special Resolution which would be valid for a period of 3 years .

By complying the above The Non-Executive Directors' remuneration would be within the said limits in case of no/inadequacy of profits during their said tenure.

The Statement Containing Additional Information As Required Under Schedule V Of The Companies Act, 2013 :

I. GENERAL INFORMATION

(1) Nature of industry:

The company is engaged in the business of development of Software tools and platforms providing fast, flexible and reliable commodities trading tools and to invest, acquire and to deal in gold, and other commodities of all kinds, agricultural or otherwise, finished or unfinished goods and to take delivery and hold them as permitted under Securities Contracts Regulation Act (SCRA) 1956 and the rules made there under and also engaged in the business of Trade finance and Fin-tech and Trade Tech.

(2) Date or expected date of commencement of commercial production:

The Company was incorporated on 28/05/2010 and The Company commenced its business operations after the date of its incorporation.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

(4) Financial performance based on given indicators (in Lakhs)

Particulars	Standalone Financial Results	
	2022-2023	2021-2022
Revenue from operations	14211.07	4005.04
Profit / (Loss) before tax	270.40	88.22
Profit / (Loss) after tax	281.18	76.13
Particulars	Consolidated Financial Results	
	2022-2023	2021-2022
Revenue from operations	14453.73	4313.90
Profit / (Loss) before tax	251.61	83.36
Profit / (Loss) after tax	262.39	70.60

(5) Foreign investments or collaborations, if any.

The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company

II. INFORMATION ABOUT THE APPOINTEE:

(1) Background details:

Dr. S Ravi has a Doctorate in Finance and is a practising Chartered Accountant, having over 33 years of experience. He holds a diploma in Information System Audit (DISA) and is an Associate Member of Association of Certified Fraud Examiners (CFE), USA. He is also registered as an Insolvency Resolution Professional.

He is the Founder and Managing Partner of Ravi Rajan & Co. LLP, a chartered accountancy firm specialising in Forensic and Insolvency assignments, Finance & Management, Turn around Strategies, Business Valuations, Brand and Share Valuation, Assurance, Audit and Taxation.

Dr. Ravi is the Chairman and Director of Tourism Finance Corporation of India Ltd.. He has also served as the Chairman of BSE Ltd and Chairman and Director of UTI Trustee Company Pvt Ltd. In the past, Dr. Ravi has served on the boards of BHEL, HAL, Union Bank and LIC Housing Finance, to name a few.

Dr. Ravi regularly contributes to various financial dailies and is, also, often invited by regulatory bodies, like ICAI, RBI and SEBI, and educational institutions to give talks, hold panel discussions, etc.

(2) Past remuneration

Dr. Ravi is receiving only sitting fee of INR 1,00,000.00 (One Lakh Only) for attending board meetings of the company.

(3) Recognition or Awards

He has served as the Chairman of BSE Ltd

(4) Job profile and his suitability

Dr. S. Ravi has a Doctorate in Finance and is a practicing Chartered Accountant, having over 33 years of experience, and he is dynamic professional.

(5) Remuneration proposed

INR 5,00,000.00 (Rupees Five Lakh Only) per year in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof, and such remuneration be payable by the company either by way of a monthly/yearly payment., for a period of 3(Three) years w.e.f. 01st July, 2023.

6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Remuneration paid/payable to Dr. S. Ravi, is commensurate with industry standards and Board level positions held in similar sized domestic companies, taking into consideration the responsibilities shouldered by him.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.

Besides the remuneration payable to Dr. S. Ravi, there is no other pecuniary relationship with the Company or with the managerial personnel of the Company.

III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits

As the company is under growing process incurred losses till the last financial year and started the generation of profits for the financial year ended on 31-03-2022 onwards and expecting the same growth and profits in the future also, however it may be likely that the Company may have a scenario wherein there are inadequacy of profits under the said provisions of the Act in any of the financial years during the period from the date of his re-appointment.

As a matter of abundant caution Members' approval is being sought for payment of minimum remuneration as defined in the said Resolution.

(2) Steps taken or proposed to be taken for improvement

The Company has taken various initiatives, to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve volumes and reduce costs.

(3) Expected increase in productivity and profits in measurable terms

With the various initiatives taken to improve performance, the Company is confident that with effective implementation of its turnaround strategy there would be substantial increase in productivity and profitability to turnaround the Company within the next 1 to 2 years.

Dr. S. Ravi is interested in the resolution set out at Item No. 05 of the Notice. The relatives of Dr. S. Ravi may be deemed to be interested in the resolution set out at Item No. 05 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 05 of the Notice.

The Board recommends the Special Resolution set out at item no. 5 of the Notice for approval by the members.

ITEM NO.06

TO APPROVE THE RELATED PARTY TRANSACTIONS :

To ensure stability of Trade contracts, your Company proposes to enter into transaction(s) with its Related Parties as defined/ within the meaning of the Companies Act, 2013 and Regulations of the SEBI Listing Regulations, in the financial year 2023-24.

As per SEBI Listing Regulations a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crores or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

The Company may enter into the transactions with the related parties within the meaning of Section 2(76) of the Companies Act, 2013 read with the Companies (Meetings of the Board and its Powers) Rules, 2014 and SEBI Listing Regulations, for an aggregate maximum amount, for the financial year 2023-24 up-to Rs.200 Crores (Rupees Two Hundred Crores only) which would be more than 10% of the audited annual consolidated turnover of the Company, for the previous financial year 2022-23.

Pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended to date, and as per SEBI Listing Regulations particulars of the transaction, etc., are as under:

Name of the Related Party	1.Thalassa Enterprises Private Limited	2.BillMart FinTech Private Limited
nature of relationship;	Subsidiary Company & Company in which directors are interested	Company in which director is interested
Nature, Type, material terms and particulars of the proposed transaction	Transactions as specified under Section 188 of companies act,2013 as per proposed trade contracts and as per SEBI Listing Regulations	Transactions as specified under Section 188 of companies act,2013 as per proposed trade contracts and as per SEBI Listing Regulations
Tenure of the proposed transaction	Financial Year 2023-24	Financial Year 2023-24
Value of proposed transaction	Up-to Rs.20,00,00,000/- (Rupees Twenty Crores only)	Up-to Rs.30,00,00,000/- (Rupees Thirty Crores only)
The percentage of the listed entity's annual consolidated turnover for the	13.80%	20.76%

immediately preceding financial year		
Justification as to why the RPT is in the interest of the listed entity	Since it is in the ordinary course of business, Investment plans & in order to ensure stability of Trade contracts.	Since it is in the ordinary course of business ,investment plans & in order to ensure stability of Trade contracts.
A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable	Not Applicable
name of the director or key managerial personnel who is related, if any;	Mr. D.V.Prakash Rao Mr.Chukka Satya Srinivas Mrs.Kali Kanaka Durga (Common Directors)	Dr. Sethurathnam Ravi (Common Director)
any other information relevant	NIL	NIL

Name of the Related Party	3.String Metaverse Limited	4.Rajath Finance Limited
nature of relationship;	Entity controlled by Promoter/Promoter Group	Company in which director is interested
Nature, Type, material terms and particulars of the proposed transaction	Transactions as specified under Section 188 of companies act, 2013 as per proposed trade contracts and as per SEBI Listing Regulations.	Transactions as specified under Section 188 of companies act, 2013 as per proposed trade contracts and as per SEBI Listing Regulations.
Tenure of the proposed transaction	Financial Year 2023-24	Financial Year 2023-24
Value of proposed transaction	Up-to Rs.20,00,00,000/- (Rupees Twenty Crores only)	Up-to Rs.20,00,00,000/- (Rupees Twenty Crores only)
The percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	13.80%	13.80%
Justification as to why the RPT is in the interest of the listed entity	Since it is in the ordinary course of business, Investment plans & in order to ensure stability of Trade contracts.	Since it is in the ordinary course of business ,investment plans & in order to ensure stability of Trade contracts.
A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable	Not Applicable
name of the director or key managerial personnel who is related, if any;	Mr.Meenavalli Krishna Mohan Mr.Meenavalli Ganesh (Common Promoters/Promoter Group)	Dr. Sarat Kumar Malik (Common Director)
any other information relevant	NIL	NIL

In the opinion of the Board, the transactions/ contracts/ arrangements by the Company with the above party are in the ordinary course of business and at an arm's length basis.

However, considering the fact that the value of contracts/ arrangements/ transactions with the aforesaid related parties during the financial year 2023-24 may be material as defined under Listing Regulations hence it is proposed to seek the approval of members for the aforesaid arrangements/ contracts/ transactions for the financial year 2023- 24.

It is pertinent to note that no related party shall vote to approve this Resolution whether the entity is a related party to the particular transaction or not.

Except the common directors as mentioned above None of the Directors and Key Managerial Personnel or their relative are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 06 of the Notice.

The Board recommends the Ordinary Resolution set out in Item No. 06 of the Notice for approval by the members.

**By order of the Board of Directors
For Spacenet Enterprises India Limited**

**Sd/-
M.Chowda Reddy
Company Secretary
ACS:48009**

Date: 12th August ,2023

Place: Hyderabad

Registered Office:

CIN:L72200TG2010PLC068624

Plot No.114, Survey No.66/2,

Raidurgam, Prasanth Hills,

Gachibowli,Nav Khalsa ,

Serilingampally , Ranga Reddy,

Hyderabad-500008, Telangana, India.

Tel: 04029345781,

Email: cs@spacenetent.com,

<http://spacenetent.com/>

Annexure-1

Details of Directors seeking appointment / re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (LODR) Regulations-2015 and Secretarial Standards on General Meetings)

Name of the Director	Mr.Dasigi Venkata Surya Prakash Rao
DIN	03013165
Date of Birth	11-08-1969
Category	Executive Director
Date of first Appointment	13-11-2019
Terms & Conditions of Re-Appointment along with Remuneration sought to be paid	pursuant to Section 152 of the Companies Act 2013 and other applicable provisions, if any, Mr. Dasigi Venkata Surya Prakash Rao (DIN: 03013165), Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment. Proposed remuneration: NA Last drawn remuneration: NA
Expertise in Specific Functional areas and Experience	He is a dynamic professional with over and above 23 years of rich experience in Sales, Marketing and Business Development in Argo Chemicals, Seeds, Tissue Culture and Bio-fertilizers & Trading, Strategic Management,
Educational Qualification	He holds a Master's Degree in Agriculture and also done his Post Graduate Diploma in Business Administration
Directorships in other Companies	1.Thalassa Enterprises Private Limited (Previously Stampede Enterprises Private Limited) 2.Spacenet IFSC Private Limited
Membership / Chairmanships of committees of Other Boards (other than the Company)	NIL
Membership / Chairmanships of committees of the Company)	NIL
Shareholding in the Company as on 31.03.2023	577447
Relationship between Directors inter-se/ Manager and KMPs	NA
Number of Meetings of the Board attended during the year	09