



SPACENET ENTERPRISES INDIA LIMITED

(CIN: L72200TG2010PLC068624)

Regd. Off. Address: 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/>

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (**"The Act"**) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (**"Rules"**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and the Secretarial Standard – 2 (**"SS-2"**) on General Meetings issued by the Institute of Company Secretaries of India (as amended) and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (**'MCA'**) vide its General Circulars No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and various subsequent circulars, read with circulars No. 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (**'MCA Circulars'**), to transact the special business(s) as set out below which are proposed to be passed by the Members of Spacenet Enterprises India Limited (**"the Company"**) by means of Postal Ballot, only by voting through electronic means (**remote e-voting**).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice (**'Notice'**) is being sent only through electronic mode to those Members whose email addresses are registered with the Company or Registrar and Transfer Agent (**'RTA'**) or National Securities Depository Limited (**"NSDL"**) and Central Depository Services (India) Limited (**"CDSL"**) (collectively referred to as **"Depositories"**).

The Explanatory Statement pursuant to Section 102 of the Act, pertaining to proposed Resolutions setting out all material facts concerning each item and reasons thereof, is appended to this Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the aforesaid MCA Circulars, the manner of voting on the proposed resolutions is restricted only to remote e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depositories.

The instructions for e-voting are appended to this Notice under the heading 'Instructions for e-voting.

The Board of Directors has appointed Mr. Balaramakrishna Desina, (FCS 8168| CP 22414), Proprietor of Balaramakrishna & Associates, Company Secretaries in Practice, Hyderabad, as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.

Members holding Equity Shares of the Company as on the Cut-off Date mentioned in this Notice are requested to carefully read the instructions mentioned under the head 'Instructions for e-voting' in this Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolutions through remote-voting not later than 5:00 P.M. (IST) on 07th May, 2024.

The Company has engaged the services of CDSL for the purpose of providing remote e-voting facility to its members. In accordance with the MCA Circulars, the Company has made necessary arrangements to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the process provided in the Notes to receive this Notice.

The Scrutinizer will submit his report to the Chairman/ Director of the Company or the Company Secretary or any other authorized person, upon completion of the scrutiny of the votes cast through remote-voting. The results of the Postal Ballot will be announced within two (2) working days from the conclusion of remote e-voting process. The said results, along with the Scrutinizer's Report, will be placed on the website of the Company <https://www.spacenetent.com/> and CDSL www.evotingindia.com and displayed at the Registered Office of the Company. The same will also be simultaneously forwarded to the Stock Exchanges where the Equity Shares of the Company are listed, for placing the same on their websites. The resolutions, if approved, will be taken as having been duly passed on the last date specified for remote e-voting i.e. 07th May, 2024.

Following are the proposed resolutions seeking approval of the Members of the Company through Postal Ballot.

SPECIAL BUSINESS

1. APPOINTMENT OF MR. VASUDEVARAO MARAKA (DIN: 05111313) AS 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 Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Vasudevarao maraka (DIN: 05111313) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 17/02/2024 in terms of Section 161 of the Act and Articles of Association of the Company and who is eligible for appointment as a Director and in respect of whom the Company has received a notice in writing

under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

RESOLVED FURTHER THAT Any Director/ Company Secretary of the Company be and are hereby severally authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

2.APPOINTMENT OF MR. VASUDEVARAO MARAKA (DIN: 05111313) AS A WHOLE-TIME 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 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter called “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other rules made thereunder the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)] (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors at their respective meetings held on 17/02/2024 and subject to such other approvals, as may be necessary, the consent of the Members of the company be and is hereby accorded for the appointment of Mr. Vasudevarao maraka (DIN: 05111313) as a Whole-time Director of the Company, for a period of 3 (Three) years w.e.f. 17/02/2024 and upon such terms and conditions including remuneration as set out in the Statement pursuant to Section 102(1) of the Act, annexed to this Postal Ballot Notice.

RESOLVED FURTHER THAT the Board of Directors (including Nomination and Remuneration Committee) be and is hereby authorized to alter and/or vary the terms and conditions of the said appointment including remuneration within the overall limits prescribed under Section 197 read with Schedule V to the Companies Act, 2013 or any amendments thereof;

RESOLVED FURTHER THAT where in any financial year, during the tenure of Mr. Vasudevarao Maraka (DIN: 05111313) the Company incurs a loss or its profits are inadequate, the Company shall continue to pay to Mr. Vasudevarao Maraka the remuneration by way of salary, perquisites and other allowances as a minimum remuneration subject to and in accordance with the conditions specified under Schedule V to the Companies Act, 2013 and rules made thereunder or such other limits as may be prescribed by law from time to time and approval of Members and/or Central Government required, if any;

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: 28th March,2024

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.

Notes:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“**the Act**”) read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this PostalBallot Notice (“**Notice**”).
2. In accordance with the General Circular No. 14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 02/2021 dated January 13, 2021, No.10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 03/2022 dated May 05, 2022, No. 11/2022 dated December 28, 2022 and No. 09/2023 dated September 25, 2023 issued by the Ministry of CorporateAffairs (“**MCA**”) (“hereinafter collectively referred to as “**MCA Circulars**”), this Notice is being sent only by electronic mode to those Members whose names would appear on the Register of Members/ List of Beneficial Owners as on 30th March, 2024 (“**Cut-off Date**”), to be received from National Securities Depository Limited (“**NSDL**”) and Central

Depository Services (India) Limited (“**CDSL**”) (collectively referred to as “**Depositories**”) and whose e-mail address is registered with the Company or Registrar and Transfer Agent (“**RTA**”) or Depositories.

The Member may note that this Notice will also be available on the Company’s website, <https://www.spacenetent.com/> websites of the Stock Exchanges where the equity shares of the Company are listed i.e. National Stock Exchange of India Limited, www.nseindia.com and on the website of CDSL, www.evotingindia.com.

3. In accordance with the MCA Circulars, the physical copies of this Notice, along with postal ballot forms and pre-paid business envelope, are not being sent to any Member. Accordingly, the communication of the assent or dissent of the Members eligible to vote is restricted only to remote E - voting i.e. by casting their votes electronically instead of submitting postal ballot forms.
4. Members holding Equity Shares of the Company as on the Cut-off Date i.e. 30th March, 2024 (“Eligible Members”) only shall be entitled to vote through remote e-voting process in relation to the resolutions specified in this Notice. A person who becomes a Member after the Cut-off Date should treat this Notice for information purpose only.

It is however clarified that, all Members of the Company as on the Cut-Off date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

5. Eligible Members who have not registered their E-mail IDs, are required to register the same to receive this Notice and the procedure for remote E-voting along with the login ID and password related details. After successful submission of the e-mail ID, the Company or CDSL will share an electronic copy of the Notice within 48 hours of receiving details of e-mail ID.
6. Members who wish to inspect the documents referred to in the Notice or Explanatory Statement may send their requests at cs@spacenetent.com from their registered email address mentioning their Name, Folio Number / DP ID & Client ID until the last date of remote e-voting period of this Postal Ballot i.e. 07th May, 2024.

7. THE INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER:

In accordance with the provisions of Sections 108 and 110 of the Act read with Rules, including any statutory modification or re-enactment thereof for the time being in force, MCA Circulars and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) read with circular of SEBI on e-Voting Facility provided by Listed Entities dated December 9, 2020, Secretarial Standard on General Meetings (SS-2) and any amendments thereto, the Company is providing facility for voting remotely, only by electronic means, to its Eligible Members and the stated items of Special business shall be transacted only through remote

e-voting.

- (i) The Company has engaged the services of CDSL for providing remote e-voting facility to the EligibleMembers, enabling them to cast their vote electronically, in a secured manner.
- (ii) The E-voting period begins on **08th April, 2024 at 9.00 AM (IST)** and ends on **07th May , 2024 at 5.00 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. **30th March, 2024**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020**, under Regulation 44 of SEBI Listing Regulations, 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.

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.

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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<p>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 users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>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 evoting 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. Additionally, there is also links provided to access the system of all e- Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>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. 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>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</p>

	<p>and you will be able to 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.</p> <p>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>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</p>
<p>Individual Shareholders (holding securities in demat mode) Login through Their Depository Participants (DP)</p>	<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.</p> <p>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.</p> <p>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.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use ForgetUser 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 : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) 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.
 - 6) 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 10 digit 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 (DOB)	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.
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- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) 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.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the Electronic Voting Sequence Number (EVSN) of SPACENET ENTERPRISES INDIA LIMITED on which you choose to vote.
- 11) 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.
- 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 13) 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.
- 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- 16) 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.
- 17) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

18) 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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 mandatory 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 viz; 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.

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

1. 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 Company at cs@spacenetent.com or RTA at rta@cilsecurities.com

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

If you have any queries or issues regarding 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, 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 at toll free no. 1800 22 55 33.

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.1&2:

Mr. Vasudevarao Maraka (DIN: 05111313) has been appointed as an Additional Director (Category: Whole-time Director) of the Company for a period of 3 (Three) years starting from 17/02/2024. This appointment was made based on the recommendation of the Nomination and Remuneration Committee, and it was approved by the Board of Directors subject to shareholders approval at their meeting held on 17/02/2024. The terms and conditions, as well as the remuneration, are outlined in resolutions no. 01 & 02 of the accompanying postal ballot notice.

The Company received a written notice under Section 160 of the Act from a Member proposing the candidature of Mr. Vasudevarao Maraka (DIN: 05111313). He has provided: (i) written consent to act as Director, (ii) confirmation that he is not disqualified under section 164(2) of the Companies Act, 2013, and (iii) a declaration stating that he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

In accordance with Section 190 of the Act, the terms of service and remuneration of the mentioned Director will be available for inspection by Members in electronic form at the Registered office of the Company on any working day excluding Saturdays, Sundays, and Public Holidays during business hours.

Considering the resignation of Mr. Satya Srikanth Karaturi as Whole-time Director of the Company, w.e.f. 16/02/2024, in order to comply with the provisions of section 203 of the Companies Act, 2013 regarding Appointment of Key Managerial Personnel, and based on the recommendation of the Nomination and Remuneration Committee, the Board believes that the appointment of Mr. Vasudevarao Maraka as Whole-time Director of the Company is in the best interest of the Company. Therefore, the Resolution at Item No. 01 & 02 of this Notice regarding the Appointment of Mr. Vasudevarao Maraka as Director and designated as Whole-time Director of the Company, liable to retire by rotation for a period of 03 years commencing from 17/02/2024, is recommended for approval by the shareholders of the Company.

In case of loss or inadequacy of profits, as per Section 197 and 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 via Special Resolution, which would be valid for a period of 3 years. The remuneration of the Whole-time Director will be within these limits in case of no/inadequacy of profits during his tenure of director.

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 before tax	270.40	88.22
Profit after tax	281.18	76.13
Particulars	Consolidated Financial Results	
	2022-2023	2021-2022
Revenue from operations	14453.73	4313.90
Profit before tax	251.61	83.36
Profit 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

He is a post graduate in Computer Applications (MCA) having a vast and Rich experience more than 10 years in the fields of Business Operations Management, Technical Project Management, Equity and Derivative Trading management and online digital flatforms management and Algorithmic Trading and Programming, Foreign Exchange Management.

(2) Past remuneration

He was drawn Annual Remuneration of Rs. 800,000/- (Rupess Eight Lakh Only) during the Financial Year 2022-23.

(3) Recognition or Awards: NO

(4) Job profile and his suitability

He is a post graduate in Computer Applications (MCA) having a vast and Rich experience more than 10 years in the fields of Business Operations Management, Technical Project Management, Equity and Derivative Trading management and online digital flatforms management and Algorithmic Trading and Programming, Foreign Exchange Management, and the Board believes that the appointment of Mr. Vasudevarao Maraka as Whole-time Director of the Company is in the best interest of the Company.

(5) Remuneration proposed :

INR. 8,00,000.00 (Rupess Eight Lakh Only) per Anum/Per Financial Year

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 Mr. Vasudevarao maraka, 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 Mr. Vasudevarao maraka, 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 financial year 31-03-2021 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 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 in ensuing financial years.

IV. OTHER DETAILS :

(1) Nature of duties:

The Executive Director (Whole-time Director) shall, devote his whole time and attention to the business and operations of the Company and carry out such duties as may be entrusted to him the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him with the best interests of the business of the Company.

(2) Term of appointment:

The term of Appointment of Mr. Vasudevarao maraka (DIN: 05111313), as Whole-time Director shall be for a period of 3 years with effect from 17/02/2024.

Remuneration:

Sr.No.	Particulars	Remuneration per Annum in Rs.
1	Basic Salary	400,000
2	House Rent Allowance / Rent Free Accommodation	240,000
3	Other Allowances	1,60,000
	TOTAL	8,00,000

(3) Benefits, perquisites and allowances:

- Housing: Rent Free Accommodation or House Rent Allowance
- Medical Reimbursement for self and family as per the rules of the Company.
- Other perquisites as per the service rules of the Company.

The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income-Tax Act, 1961 or any rules made thereunder or any statutory modification(s) or re-enactment thereof.

(4) Increment:

Board / Nomination and Remuneration Committee can determine the remuneration on an annual basis subject to increment not exceeding 10% p.a. of basic salary, allowances and perquisites.

(5) Commission/bonus/ perquisites:

He shall be paid commission/ bonus as permissible under the Companies Act 2013 and as determined by the Board / Nomination and Remuneration Committee from time to time.

Subject as aforesaid, the Executive Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

The Company has in place the Spacenet Employees Stock Option Scheme-2021 (ESOP) and as per the ESOP Scheme, Mr. Vasudevarao maraka eligible for grant of ESOPs, as may be considered by the Board/Nomination and Remuneration Committee from time to time.

(6) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, wherein any financial year during the currency of the tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Basic Salary, benefits, and allowances, incentive remuneration and retirement benefits as specified above.

The aggregate of the remuneration as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.

The Nomination and Remuneration Committee will review and recommend the remuneration payable to Mr. Vasudevarao maraka during the tenure of his appointment and Mr. Mr. Vasudevarao maraka shall liable to retire by rotation.

As per the provisions of Sections 152, 196 and 197 of the Act and the Rules thereunder, a Director / Whole-time Director can be appointed with the approval of the Members. Accordingly, approval of the Members is sought for the appointment and remuneration of Mr. Vasudevarao maraka as a Director and be designated as Whole-time Director of the Company.

As required under Regulation 36 of the Listing Regulations and as per Secretarial Standard-2, other requisite information is annexed as Annexure - I hereto, and forms a part of this Postal Ballot Notice.

Your Board of Directors recommends the Resolutions at Item No. 1 & 02 for approval by the Members by way of Special Resolutions.

Except Mr. Vasudevarao maraka and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the respective Resolutions set out at Item No. 1 & 02 of this Postal Ballot Notice.

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

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

Date: 28th March,2024

Place: Hyderabad

Details of Directors seeking appointment/re-appointment in the Notice of Postal Ballot dated February 14, 2024 is as follows:

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India]

Name of Director	Mr. Vasudevarao Maraka
Director Identification Number (DIN)	05111313
Designation/ category of the Director	Whole-time Director
Date of Birth	12-03-1977
Date of the first appointment on the Board	17/02/2024
Qualification, Brief Profile, Experience, and Expertise in specific functional areas	He is a post graduate in Computer Applications (MCA) having a vast and Rich experience more than 10 years in the fields of Business Operations Management, Technical Project Management, Equity and Derivative Trading management and online digital platforms management and Algorithmic Trading and Programming , Foreign Exchange Management.
Directorships held in other companies including listed companies.	String AI IFSC Private Limited
Name of listed entities from which the person has resigned in the past three years	Not Applicable
Memberships / Chairmanships of committees of other companies including listed companies as of the date of this Notice	NIL
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	NOT APPLICABLE
Number of Meetings of the Board attended during the year	NIL

Shareholding in the Company including shareholding as a beneficial owner	289961
Terms and conditions of appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	As per details provided in the Resolution and Explanatory Statement
In the case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements & the justification for choosing the appointees for appointment as Independent Directors	NOT APPLICABLE

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

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

Date: 28th March,2024

Place: Hyderabad