

To
BSE Limited,
25th Floor, P.J. Towers,
Dalal Street, Mumbai – 400001

4th August, 2018

Scrip Code: 540654

Ref: Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligation and Disclosure Requirements), 2015:

Subject: Outcome of Board meeting of the Company held today i.e. Saturday, August 04, 2018


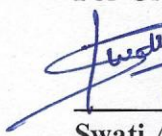
Sir/Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, it is hereby informed that the Board of Directors, at its meeting held today i.e. Saturday, August 4, 2018, at 9:45 a.m. at the Registered Office of the Company, *inter alia*, have taken following decisions:

1. Approval of "Employee Stock Option Scheme" under the Scheme of "Global Space Employee Stock Option Scheme 2018"(ESOS 2018). (**Annexure I**)
2. Mr. Venkitakrishnan Nurani Kailasam (DIN – 06672569) who was Whole-time Director of the Company is re-designated as Executive Director of the Company with effect from August 4, 2018 till the end of the tenure of his appointment viz. November 9, 2021. (**Brief Profile – Annexure II**)
3. Amendment in Objects Clause of the Memorandum of Association of the Company. (**Brief- Annexure III**)

The meeting of the Board of Directors commenced at 9:45 a.m., with the consent of present board members and concluded at 11:50 a.m. Kindly take the same on your records.

For GlobalSpace Technologies Limited



Swati Arora
Company Secretary & Compliance Officer
M. No.: A44529
Add: 301, Sairaj Sadan, Plot no. 36,
Sector – 01, Sanpada, Navi Mumbai – 400705

Annexure I

Brief details of Scheme	The Scheme shall be known as “Globalspace Technologies Limited - Employees Stock Options Scheme – 2018” and shall commence from the date it is approved by the Shareholders of the Company
Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014?	Yes
Total number of shares covered by these options	5,00,000 Equity Shares of the face value of Rs. 10 each. The maximum number of Equity Shares constituting 4.1% of the total issued and paid-up shares as on the Grant date may be issued to the Eligible Employees under this ESOS.
Pricing formula	Decided by the Board on recommendation of the Nomination and Remuneration Committee (the Committee) at the time of Grant of Options to an employee
Vesting of the Options Granted	The Options granted would vest within such time from the date of Grant and in such number of installments and subject to such terms as the Remuneration / Compensation Committee may decide, in its absolute discretion from time to time, of the Grant of the Options, subject to a minimum vesting period of one year.
Brief details of significant terms:	The power under the scheme to decide and vary the terms and conditions has been granted to the Nomination and Remuneration Committee. Number of options shall not exceed 1 % of the total issued and paid-up share capital. And other terms as specified in the scheme.

Annexure II

1. **Reason:** Re-designation of Mr. Venkita krishnan Nurani Kailasam as Executive Director.
2. **Date of Appointment:** August 4, 2018
3. **Terms of Appointment:** As decided by the Board
4. **Educational Qualification:** Dual degree in Electrical & Electronics engineering from the University of Calicut
5. **Work Experience:** 27 years
6. **Nature of Expertise:** Deep functional and industry experience with broad-based expertise in strategy, business development, operations and in leading large teams, both in India and abroad.
7. **Disclosure of Relationship with other Director:** NA

Annexure III

The Chairman informed the members that the principal business of the company pertains to services in respect of Information Technology/Software businesses otherwise. The Company now wants to enter in new areas of Business by adding the new clause in the object clause of MOA in order to enable the company to commence the aforesaid business, He further proposed amendment in the main objects under the Objects Clause of the Memorandum of Association (MoA) of the Company, by amending sub clause 1 of Clause III(A) under the MoA such that the new clause be added in addition to the existing Clauses.

It was further informed that the above amendment shall be subject to the approval of the Members, Registrar of Companies, Maharashtra, Mumbai and any other Statutory or Regulatory Authority, as may be necessary.

The members after discussing the same in detail passed the necessary resolutions unanimously.