

Date: 28th May, 2019

To
Bombay Stock Exchange Limited,
1st Floor, P.J. Towers,
Dalal Street, Mumbai - 400001

Subject: Statement of Deviation or Variation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip Code: 540654

Dear Sir/Madam,

This is to bring to your notice that in accordance with the Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are hereby submitting a Statement of Deviation or Variation for the Initial Public Offering of Shares of GlobalSpace Technologies Limited.

1. Deviation, if any in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the General Meeting, as applicable.

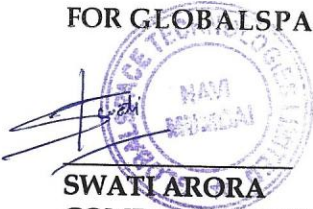
There is no deviation in the use of proceeds from the object stated in the offer document.

2. Category-wise variation between projected utilization of funds made in the offer document or explanatory statement to the notice for the General Meeting, as applicable and the actual utilisation of funds are as follows:

| Sr. No | Particulars | Projected utilisation as per Offer Document (In Lakhs) | Actual utilisation of funds till 31 st March, 2019 (In Lakhs) | Unutilised upto March 31, 2019 (In Lakhs) |
|--------|--|--|--|---|
| 1. | Fundamental Incremental Working Capital Requirements | 506.48 | 506.48 | - |
| 2. | General Corporate Expenses | 362.69 | 366.08 | -3.39 |
| 3. | IPO Issue Expenses | 35.00 | 31.61 | 3.39 |
| 4. | Expenditure on research and development | 450.79 | 450.79 | - |
| 5. | Advertisement sales and promotions | 647.48 | 647.48 | - |
| | Total | 2002.44 | 2002.44 | NIL |

Please take the same on your records.

FOR GLOBALSPACE TECHNOLOGIES LIMITED



SWATI ARORA
COMPANY SECRETARY AND COMPLIANCE OFFICER
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