



Date: May 30, 2024

To,
The Manager,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001.

Scrip Code: 540654

Subject: Annual secretarial Compliance Report pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the financial year ended March 31, 2024:

Dear Sir / Ma'am;

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, from time to time, we are forwarding herewith the Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2024, issued by M/s. AJP & Associates., Practising Company Secretaries.

This is for your information and record.

We request you to take the information on record and acknowledge the same.

FOR GLOBALSPACE TECHNOLOGIES LIMITED

Krishna Murari Singh
Managing Director
DIN: 03160366

GLOBALSPACE TECHNOLOGIES LIMITED

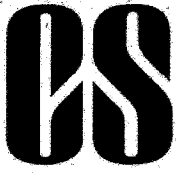
CIN: L64201MH2010PLC211219

Formerly known as "GlobalSpace Technologies Private Limited"

Formerly known as "GlobalSpace Technologies Private Limited"

Regd. Off: Office No. 605, 6th Floor, Rupa Solitiare Building, Millennium Business Park, Mahape, Navi Mumbai 400710

Tel.: 022-49452000 | Email: cs@globalspace.in | Website: www.globalspace.in



AJP & ASSOCIATES

Company Secretaries & Trademark Agent

SECRETARIAL COMPLIANCE REPORT
OF
GLOBALSPACE TECHNOLOGIES LIMITED
(For the year ended March 31, 2024)

Under Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
GLOBALSPACE TECHNOLOGIES LIMITED
605, A-1, B-Wing, 6TH Floor, Rupa Solitaire Building,
Millennium Business Park, MIDC, Mahape,
Navi Mumbai, Thane -400110

I, **Abhaykumar J. Pal** have examined:

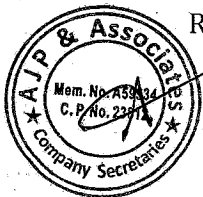
- (a) all the documents and records made available to us and explanation provided by **Globalspace Technologies Limited** ("the Company" or "the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchange,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;



- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; ***[Not applicable to the Company during the review period]***
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; ***[Not applicable to the Company during the review period]***
- (f) Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021; ***[Not applicable to the Company during the review period]***
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) Securities and Exchange Board of India (Registrar to an issue and share transfer agent) Regulations, 1993;

and circulars/ guidelines issued thereunder and based on the above examination, I, hereby report that, during the review period:



- (a) The listed entity has complied with the provisions of the above regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1.	All material related party transactions and subsequent material modifications as defined by the audit committee shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the	Reg. 23(4) of the SEBI LODR	The Company has entered into certain Related Party Transactions which are material in nature under regulation 23(4) of SEBI LODR.	--	--	The Company has entered into certain material Related Party Transactions but failed to obtain mandatory prior shareholders' approval for material related party transactions	--	<i>It has observed that the Company had entered into certain material related party transactions without obtaining the prior approval of the shareholders.</i>	It was inadvertently missed by the Company that a few related party transactions which the Company has entered into are crossing the materiality thresholds provided under LODR. As a remedial measure the	--



	entity is a related party to the particular transaction or not.									Company will place these transactions before the shareholders for their ratification.
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations Made in the secretarial compliance report for the financial year ended	Compliance Requirement (Regulations/ circulars/ Guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	During the year, Makebot Robotic Solutions Private Limited is the material subsidiary as per Regulation 16(1)(c) of the LODR. Hence as per Reg. 24(1) the Company has to appoint Common Independent Director. But Company has to failed to appoint	March 31, 2023	Regulation 24(1) of SEBI LODR- At least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.	The Company failed to appoint common Independent Director on the Listed Company and Material Subsidiary.	The Company has appointed the independent director and Makebot Robotic Solutions Private Limited is no more subsidiary from December 2022.	--



	Common Independent Director on the Material Subsidiary.					
2.	The Company has failed to maintain minimum requirement of Independent Director of the Board of the Company from 27 th September 2022 to 03 rd March 2023.	March 31, 2023	Regulation 17(1)(b) of the SEBI LODR- Where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors:	The company has failed to maintain the requirement that half of the board of directors should comprise independent directors.	The Company was in search of suitable candidate, which company could not found, but now company has appointed the independent director.	--

I. I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks By PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	YES	--



2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI. 	YES	--
3.	<p>Maintenance and disclosures on the Website:</p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website. 	YES YES NO	-- -- <i>Web-links provided in quarterly corporate governance reports under Regulation 27(2) are not specific, which re- directs to the relevant document(s)/section of the website.</i>
4.	<p>Disqualification of Director:</p> <p>None of the Directors (s) of the Company is/ are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity.</p>	YES	--
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>a) Identification of material subsidiary companies.</p>	YES	--



	b) Disclosure requirement of material as well as other subsidiaries.		
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	YES	--
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted a performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	YES	--
8.	<p>Related Party Transactions:</p> <p>a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>b) In case no prior approval has been obtained, the listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit Committee.</p>	YES NA	--
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	YES	--



10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	YES	--
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued there under except as provided under separate paragraph herein.</p>	YES	--
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	No such event of the resignation of a statutory auditor occurred during the review period.
13.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc. except as reported above.</p>	YES	--



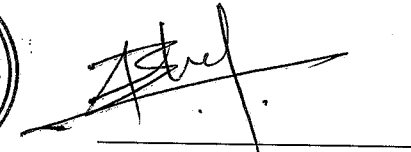
II. Assumptions and Limitations of the Scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Listed entity;
2. My responsibility is to report based on my examination of relevant documents and information. This is neither an audit nor an expression of opinion;
3. I have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the listed entity; and
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date: 30/05/2024
Place: Mumbai
UDIN. A059534F000506563



FOR AJP & ASSOCIATES
Company Secretaries



Abhay J. Pal
Proprietor
Mem. No. A59534 & CP. 23812
PR. 2078/2022