

Date: November 13, 2019

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

Scrip Code : 540654

Subject: -Outcome of Board Meeting of the Company held Today i.e November, 2019

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that, inter alia, the following transpired at the Meeting of the Board of Directors of the Company held on November 13, 2019 i.e today at 605, 6th Floor, Rupa Solitaire Building, Millennium Business Park, Navi Mumbai:

1. Considered and approved the Un-audited Financial Results (including Cash flow Statement) of the Company for Half-Year ended September 30, 2019 along the Limited Review report thereon issued by Statutory Auditor of the Company.
2. The Board of Directors approved the appointment of M/s. Udit Gopal Ji Agarwal & Co., (FRN: 0141077W, Membership No: 426792) as Internal Auditors of the Company, to be effective from 13th November, 2019.

We attach herewith a copy of the approved Un-audited Financial Results along with the Limited Review Report thereon given by the Statutory Auditor of the Company and brief details of Internal Auditor appointed in the meeting.



The meeting commenced at 4.00 P.M. and concluded at 6:00 P.M.

We hope you will find it in order and request you to kindly take the same on your records.

For GLOBALSPACE TECHNOLOGIES LIMITED

Swati Arora
Company Secretary & Compliance Officer
Memb No.: A44529
Add: 301, Sairaj Sadan, Plot no. 36,
Sector - 01, Sanpada,
Navi Mumbai - 400701

GLOBALSPACE TECHNOLOGIES LIMITED

CIN: L64201MH2010PLC211219

Formerly known as ' GlobalSpace Technologies Private Limited'

Formerly known as ' GlobalSpace Tech Private Limited'

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

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

Tolia & Associates

Chartered Accountants

B/7, MadhuParag, Road 4, 69 Swastik Society, JVPD Scheme, Vile Parle (West), Mumbai 400056.

Independent Auditor's Limited Review Report


To the Board of Directors of
Globalspace Technologies Limited

1. We have reviewed the unaudited financial results of Globalspace Technologies Limited (the 'Company') for the quarter and half year ended September 30, 2019 (the 'Statement') attached herewith being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 which has been initiated by us for identification purposes.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting (Ind As 34) prescribed under section 133 of the Companies Act 2013 and Rule 3 of Companies (Indian Accounting Standards) Rules 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai, November 13, 2019



For Tolia & Associates
Chartered Accountants
Firm's Registration Number: 111017W


Kiran P. Tolia
Proprietor

Membership Number: 043637
UDIN: 19043637AAAAKJ1625

Tolia & Associates

Chartered Accountants

B/7, MadhuParag, Road 4, 69 Swastik Society, JVPD Scheme, Vile Parle (West), Mumbai 400056.

Independent Auditor's Limited Review Report

To the Board of Directors of
Globalspace Technologies Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Globalspace Technologies Limited ("the Parent Company") and its subsidiary (the Parent Company and its subsidiary together referred to as "the Group") for the half year period from April 1, 2019 to September 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated revenue figures for the corresponding half year period from April 1, 2018 to September 30, 2018 have not been presented since this is the first occasion that the Consolidated Financial Statements are being presented.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the financial results of the following entity:
Makebot Robotic solutions Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations



Tolia & Associates
Chartered Accountants

B/7, MadhuParag, Road 4, 69 Swastik Society, JVPD Scheme, Vile Parle (West), Mumbai 400056.

and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.


6. We did not review the interim financial statements of the above subsidiary included in the consolidated unaudited financial results, whose interim financial statements reflect total assets of Rs.270.14 lakhs as at September 2019 and total revenues of Rs.85.23 lakhs and net loss after tax of Rs.95.18 lakhs for the half year ended September 30, 2019 as considered in the consolidated unaudited financial results.

These interim financial statements have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For **Tolia & Associates**
Chartered Accountants
Firm's Registration Number: 111017W




Kiran P. Tolia
Proprietor

Membership Number: 043637
UDIN: 19043637AAAAKK1196

Mumbai, November 13, 2019

GlobalSpace Technologies Limited			
Address: 605, Rupa Solitaire Building, Millenium Business Park, Navi Mumbai, Thane - 400710			
CIN: L64201MH2010PLC211219			
Tel No : 022-49452015, Email id:- cs@globalspace.in, website:- www.globalspace.in			
Consolidated Statement of Assets and Liabilities as at September 30, 2019			
(Rs.in lakhs)			
	Particulars	Half year ended (September 30, 2019) (Unaudited)	Previous year ended (March 31, 2019) (Audited)
I.	Equity and Liabilities		
1	Shareholders' Fund		
(a)	Share capital	1,145.66	1,145.66
(b)	Reserves and surplus	2,296.28	2,211.92
	(A)	3,441.94	3,357.58
2	Minority interest (B)	(17.04)	0.10
3	Non-current Liabilities		
(a)	Long - term borrowings	350.77	307.02
(b)	Deferred tax liabilities (Net)	5.08	2.82
(c)	Long-term provisions	42.83	41.58
	(C)	398.68	351.42
4	Current Liabilities		
(a)	Short-term borrowings	194.10	73.70
(b)	Trade payables (A) total outstanding dues of micro enterprises and small enterprises; and (B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c)	Other current liabilities	200.50	165.03
(d)	Short-term provisions	40.50	1.07
	(D)	689.33	394.40
	Total (A+B+C+D)	4,512.91	4,103.50
II	Assets		
	Non-current Assets		
1 (a)	Fixed Assets		
(i)	Tangible assets	279.65	297.80
(ii)	Intangible assets	622.18	777.73
(iii)	Intangible Assets under development	181.82	129.21
(b)	Non-current Investments	-	-
(c)	Other Non-current Assets	474.63	659.67
(d)	Long - term loans and advances	613.23	496.77
	(A)	2,171.52	2,361.18
2	Current Assets		
(a)	Inventories	370.46	57.86
(b)	Trade receivables	1,484.62	1,437.97
(c)	Cash and cash equivalent	235.64	43.65
(d)	Short-term loans and advances	250.55	197.88
(e)	Other Current Assets	0.13	4.97
	(B)	2,341.40	1,742.33
	Total (A+B)	4,512.91	4,103.50



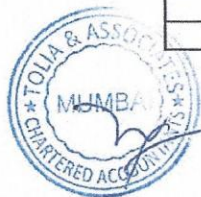
Place: Mumbai
Date: November 13, 2019



For and Behalf of the Board of Directors

Krishna Murari Singh
Krishna Murari Singh
Chairman and Managing Director
DIN : 03160366

GlobalSpace Technologies Limited			
Address: 605, Rupa Solitaire Building, Millenium Business Park, Navi Mumbai, Thane - 400710			
CIN: L64201MH2010PLC211219			
Tel No : 022-49452015, Email id:- cs@globalspace.in, website:- www.globalspace.in			
Standalone Statement of Assets and Liabilities as at September 30, 2019			
(Rs. in lakhs)			
	Particulars	Half year ended (September 30, 2019) (Unaudited)	Previous year ended (March 31, 2019) (Audited)
I.	Equity and Liabilities		
1	Shareholders' Fund		
(a)	Share capital	1,145.66	1,145.66
(b)	Reserves and surplus	2,372.40	2,211.92
	(A)	3,518.06	3,357.58
2	Non-current Liabilities		
(a)	Long - term borrowings	272.17	307.02
(b)	Deferred tax liabilities (Net)	5.08	2.82
(c)	Other Long Term Liabilities	-	-
(d)	Long-term provisions	42.83	41.58
	(B)	320.08	351.42
3	Current Liabilities		
(a)	Short-term borrowings	194.10	73.70
(b)	Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	235.70	154.60
(c)	Other current liabilities	164.64	165.03
(d)	Short-term provisions	40.50	1.07
	(C)	634.93	394.40
	Total (A+B+C)	4,473.08	4,103.40
II	Assets		
	Non-current Assets		
1 (a)	Fixed Assets		
(i)	Tangible assets	275.33	297.80
(ii)	Intangible assets	622.18	777.73
(iii)	Intangible Assets under development	181.82	129.21
(b)	Non-current Investments	210.32	0.90
(c)	Deferred Tax Assets (Net)	-	-
(d)	Long - term loans and advances	1,087.86	1,156.43
	(A)	2,377.52	2,362.08
2	Current Assets		
(a)	Inventories	355.93	57.86
(b)	Trade receivables	1,476.63	1,437.97
(c)	Cash and cash equivalent	92.56	42.65
(d)	Short-term loans and advances	170.33	197.88
(e)	Other Current Assets	0.13	4.97
	(B)	2,095.57	1,741.33
	Total (A+B)	4,473.08	4,103.40



Place: Mumbai
Date: November 13, 2019

For and Behalf of the Board of Directors

Krishna Murari Singh
Chairman and Managing Director
DIN : 03160366

Globalspace Technologies Limited				
Statement of Standalone financial results for the half year ended September 30, 2019				
Address: 605, Rupa Solitaire Building, Millenium Business Park, Navi Mumbai, Thane - 400710				
CIN: L64201MH2010PLC211219				
Tel No : 022-49452015, Email Id:- cs@globalspace.in, website:- www.globalspace.in				
(Rs. in lakhs, except otherwise stated)				
Particulars	Half year ended		Year ended	
	September 30, 2019	March 31, 2019	September 30, 2018	March 31, 2019
	Unaudited	Audited	Unaudited	Audited
1. Income from Operations				
(a) Net sales/Income from operations (Net of excise duty)	1,143.43	500.01	1,034.10	1,534.11
(b) Other operating income	-	-	-	-
Total income from Operations (net)	1,143.43	500.01	1,034.10	1,534.11
2. Expenses				
(a) Cost of materials consumed	-	-	-	-
(b) Purchase of stock-in-trade	842.61	(15.58)	204.40	188.81
(c) Changes in inventories of stock-in-trade	(320.88)	5.45	49.62	55.07
(d) Employee benefits expense	108.34	146.44	155.33	301.78
(e) Depreciation and amortisation expense	178.26	44.68	319.22	363.90
(f) Other expenses	94.68	213.72	148.30	362.02
Total expenses	903.01	394.71	876.88	1,271.59
3. Profit from operations before other income, finance costs and exceptional items (1-2)	240.42	105.30	157.22	262.53
4. Other Income	-	11.98	5.11	17.09
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)	240.42	117.29	162.33	279.62
6. Finance costs	36.99	44.85	35.16	80.01
7. Profit from ordinary activities after finance costs but before exceptional items (5 + 6)	203.43	72.44	127.17	199.61
8. Exceptional items	-	-	-	-
9. Profit from ordinary activities before tax (7 + 8)	203.43	72.44	127.17	199.61
10. Tax expense				
a. Current Tax	(40.69)	(96.65)	(25.43)	(122.09)
b. Deferred Tax	(2.26)	48.15	(10.75)	37.40
c. Tax adjustment of earlier years (net)	-	-	-	-
Total Tax Expenses	(42.94)	(48.50)	(36.18)	(84.69)
11. Net profit from ordinary activities after tax (9 + 10)	160.48	23.94	90.98	114.92
12. Extraordinary items	-	-	-	-
13. Net Profit for the period (11 + 12)	160.48	23.94	90.98	114.92
14. Paid-up equity share capital (Ordinary shares of Rs. 10/- each)	1,145.66	1,145.66	1,145.66	1,145.66
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	2,211.92
16.i Earnings per share (before extraordinary items)				
(a) Basic	1.40	0.21	0.79	1.00
(b) Diluted	1.40	0.21	0.79	1.00
16.ii Earnings per share (after extraordinary items)				
(a) Basic	1.40	0.21	0.79	1.00
(b) Diluted	1.40	0.21	0.79	1.00

Notes:

- The above financial results as approved by the Audit Committee have been approved by the Board of Directors at their respective meetings held on November 13, 2019. The report of the Statutory Auditor's is unmodified.
- The Company operates in a single segment. Hence, segment reporting is not applicable.
- Figures for the previous period's have been regrouped wherever necessary to conform to the current period's classification.



Place: Mumbai
Date: November 13, 2019

For and Behalf of the Board of Directors

Krishna Murari Singh
Chairman and Managing Director
DIN : 03160366

Globalspace Technologies Limited	
Statement of unaudited Consolidated financial results for the half year ended September 30, 2019	
Address: 605, Rupa Solitaire Building, Millenium Business Park, Navi Mumbai, Thane - 400710	
CIN: L64201MH2010PLC211219	
Tel No : 022-49452015, Email id:- cs@globalspace.in, website:- www.globalspace.in	
Particulars	(Rs.in lakhs, except otherwise stated)
	Half year ended September 30, 2019
	Unaudited
1. Income from Operations	
(a) Net sales/Income from operations (Net of excise duty)	1,147.20
(b) Other operating income	-
Total income from Operations (net)	1,147.20
2. Expenses	
(a) Cost of materials consumed	-
(b) Purchase of stock-in-trade	905.08
(c) Changes in inventories of stock-in-trade	(421.09)
(d) Employee benefits expense	169.60
(e) Depreciation and amortisation expense	178.26
(f) Other expenses	170.12
Total expenses	1,001.97
3. Profit from operations before other income, finance costs and exceptional items (1-2)	145.23
4. Other Income	-
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)	145.23
6. Finance costs	36.99
7. Profit from ordinary activities after finance costs but before exceptional items (5 + 6)	108.24
8. Exceptional items	-
9. Profit from ordinary activities before tax (7 + 8)	108.24
10. Tax expense	
a. Current Tax	(40.69)
b. Deferred Tax	(2.26)
c. Tax adjustment of earlier years (net)	-
Total Tax Expenses	(42.94)
11. Net profit from ordinary activities after tax (9 + 10)	65.30
12. Extraordinary items	-
13. Net Profit for the period, before minority interest (11 + 12)	65.30
14. Minority interest	(19.05)
15. Net profit after minority interest	84.34
16. Paid-up equity share capital (Ordinary shares of Rs. 10/- each)	1,145.66
17. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-
18.i Earnings per share (before extraordinary items)	
(a) Basic	0.74
(b) Diluted	0.74
18.ii Earnings per share (after extraordinary items)	
(a) Basic	0.74
(b) Diluted	0.74

Notes:

- The above financial results as approved by the Audit Committee have been approved by the Board of Directors at their respective meetings held on November 13, 2019. The report of the Statutory Auditor's is un modified.
- The Group operates in a single segment. Hence, segment reporting is not applicable.
- This being the first period of consolidation, disclosure of previous half year's/year's figures is not applicable.



Place: Mumbai
Date: November 13, 2019

For and Behalf of the Board of Directors

Krishna Murari Singh
Chairman and Managing Director
DIN : 03160366

	For the half year ended September 30, 2019 Rs. In lakhs	For the year ended March 31, 2019 Rs. In lakhs
A Cash flow from operating activities		
Net profit before taxation	160.48	199.61
Adjustments for:	-	-
Depreciation and amortisation	178.26	363.90
Interest income	-	(13.29)
Bad debts	-	24.46
Unrealised foreign currency fluctuation	-	1.10
Finance cost	36.99	80.01
Operating profit before working capital changes	375.74	655.79
Adjustments for:	-	-
Increase/(decrease) in trade payables	81.10	(225.65)
Increase in other current liabilities	(0.40)	(340.20)
(Increase) in trade receivables	(38.66)	(193.86)
Decrease in inventories	(298.07)	55.07
(Increase)/decrease in long term loans & advances	(116.47)	(191.99)
(Increase) in short term loans & advances	27.55	11.92
(Increase)/decrease in other non current assets	185.04	-
(Increase)/decrease in other current assets	4.85	6.39
Increase/(decrease) in short term provision	41.69	(1.35)
Increase in long term provision	1.25	4.19
Cash (used in) operations	263.63	(219.69)
Taxes paid (net of refunds, if any)	-	(168.40)
Net cash generated from operating activities (A)	263.63	(388.09)
B Cash flow from investing activities		
Purchase of fixed assets	(52.86)	(255.52)
Interest received	-	15.92
Purchase of investments	(209.42)	(0.90)
Bank balance not considered as cash and cash equivalent	-	(32.09)
Net cash (used in) investing activities (B)	(262.28)	(272.60)
C Cash flow from financing activities		
Proceeds from long term borrowings	(34.85)	23.79
Proceeds/(repayment) of short term borrowings	120.40	(112.78)
(Repayment) of long term borrowings	-	(78.10)
Finance cost	(36.99)	(80.06)
Share issue expenses	-	(1.85)
Net cash generated from financing activities (C)	48.56	(249.00)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	49.91	(909.69)
Cash and cash equivalents (opening)	42.65	952.33
Cash and cash equivalents (closing)	92.56	42.65
Net increase/(decrease) as disclosed above	49.91	(909.69)



Place: Mumbai
Date: November 13, 2019

For and Behalf of the Board of Directors


Krishna Murari Singh
Chairman and Managing Director
DIN : 03160366

Globalspace Technologies Limited

CIN: L64201MH2010PLC211219

Consolidated Cash Flow Statement for the year ended September 30, 2019

	For the half year ended September 30, 2019 Rs. in lakhs	For the year ended March 31, 2019 Rs. In lakhs
A Cash flow from operating activities		
Net profit before taxation	65.30	199.60
Adjustments for:	-	
Depreciation and amortisation	178.26	363.90
Interest income	-	(13.29)
Bad debts	-	24.46
Unrealised foreign currency fluctuation	-	1.10
Finance cost	36.99	80.00
Operating profit before working capital changes	280.55	655.79
Adjustments for:	-	
Increase/(decrease) in trade payables	99.62	(225.65)
Increase in other current liabilities	35.47	(340.20)
(Increase) in trade receivables	(46.65)	(193.86)
Decrease in inventories	(312.60)	55.07
(Increase)/decrease in long term loans & advances	(112.96)	(191.99)
(Increase) in short term loans & advances	(52.67)	11.92
(Increase)/decrease in other non current assets	185.04	-
(Increase)/decrease in other current assets	4.85	6.39
Increase/(decrease) in short term provision	39.44	(1.35)
Increase in long term provision	1.90	4.19
Cash (used in) operations	121.99	(219.69)
Taxes paid (net of refunds, if any)	-	(168.40)
Net cash generated from operating activities (A)	121.99	(388.09)
B Cash flow from investing activities	-	
Purchase of fixed assets	(57.18)	(255.52)
Interest received	-	15.92
Purchase of investments	-	(0.90)
Bank balance not considered as cash and cash equivalent	-	(32.09)
Net cash (used in) investing activities (B)	(57.18)	(272.60)
C Cash flow from financing activities	-	
Proceeds from long term borrowings	43.75	23.79
Proceeds/(repayment) of short term borrowings	120.40	(112.78)
(Repayment) of long term borrowings	-	(78.10)
Finance cost	(36.99)	(80.06)
Share issue expenses	-	(1.85)
Proceeds from issue of share capital (including securities premium)	0.03	-
Net cash generated from financing activities (C)	127.19	(249.00)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	192.00	(909.69)
Cash and cash equivalents (opening)	43.65	952.33
Cash and cash equivalents (closing)	235.64	42.65
Net increase/(decrease) as disclosed above	192.00	(909.69)



Place: Mumbai

Date: November 13, 2019

For and Behalf of the Board of Directors

Krishna Murari Singh
 Chairman and Managing Director
 DIN : 03160366