

Date: 12th November, 2018

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

Scrip Code: 540654

Subject: Outcome of Board meeting of the Company held today i.e. 12th November, 2018

Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, it is hereby informed that the Audit Committee and the Board of Directors, today i.e. 12th November, 2018 at their meetings held at the Registered Office of the Company, *inter-alia* considered and approved the un-audited financial results of the Company for the half year ended 30th September, 2018 and took on record the Limited Review Report given by Statutory Auditor of the Company in this behalf. A copy of same is enclosed herewith.

The meeting commenced at 4:00 P.M. and concluded at 6:40 P.M.

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 - 400705

Tolia & Associates
Chartered Accountants

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

Independent Auditors Review Report on Review of Interim Financial Results

To
Board of Directors of
Globalspace Technologies Limited

We have reviewed the accompanied statement of unaudited financial results of Globalspace Technologies Limited (the Company') as at and for the half year ended September 30, 2018 (the Statement') being submitted by the Company pursuant to the requirement 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.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India (ICAI), as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our Review.

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 ICAI. 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 provides less assurance than an audit We have not performed an audit and accordingly, we do not express an audit opinion.

Bases 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 mis statement.

For **Tolia & Associates**
Chartered Accountants

ICAI Firm Registration Number:111017W



Kiran P. Tolia
Kiran P. Tolia
Proprietor

Membership Number:043637

Mumbai, November 12, 2018

Globalspace Technologies Limited				
605, 6th Floor, Rupa Solitaire Building, Millennium Business Park Navi Mumbai 400710 Email: accounts@globalspace.in Website: www.globalspace.in CIN: L64201MH2010PLC211219				
				(Rs. in lakhs, except otherwise stated)
Statement of unaudited financial results for the half year ended September 30, 2018				
Particulars	Unaudited	Audited	Unaudited	Audited
	Half year ended		Year ended	
	September 30, 2018	March 31, 2018	September 30, 2017	March 31, 2018
1. Income from Operations				
(a) Net Sales/Income from Operations (Net of excise duty)	1,034.10	2,299.14	619.12	2,918.26
(b) Other Operating Income	-	-	-	-
Total Income from Operations (net)	1,034.10	2,299.14	619.12	2,918.26
2. Expenses				
(a) Cost of Materials consumed	-	-	-	-
(b) Purchase of stock-in-trade	204.40	521.00	134.75	655.75
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	49.62	186.25	135.37	321.62
(d) Employee benefits expense	155.33	150.61	107.41	258.02
(e) Depreciation and amortisation expense	319.22	119.40	94.95	214.36
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	148.30	994.38	61.76	1,056.14
Total Expenses	876.88	1,971.64	534.24	2,505.88
3. Profit from operations before other income, finance costs and exceptional items (1-2)	157.22	327.50	84.88	412.38
4. Other Income	5.11	13.28	1.05	14.33
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)	162.33	340.78	85.93	426.71
6. Finance Costs	35.16	44.96	42.88	87.84
7. Profit from ordinary activities after finance costs but before exceptional items (5 + 6)	127.17	295.82	43.05	338.87
8. Exceptional Items	-	-	-	-
9. Profit from ordinary activities before tax (7 + 8)	127.17	295.82	43.05	338.87
10. Tax expense				
a. Current Tax	(25.43)	(74.17)	(9.76)	(83.94)
b. Deferred Tax	(10.75)	(26.71)	3.91	(22.80)
Total Tax Expenses	(36.18)	(100.88)	(5.86)	(106.74)
11. Net Profit from ordinary activities after tax (9 + 10)	90.98	194.94	37.19	232.13
12. Extraordinary items	-	-	-	-
13. Net Profit for the period (11 + 12)	90.98	194.94	37.19	232.13
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	-	-	-	2,098.85
16.i Earnings Per Share (before extraordinary items)				
(a) Basic (Rs.)	0.79	1.70	0.40	2.23
(b) Diluted (Rs.)	0.79	1.70	0.40	2.23
19.ii Earnings Per Share (after extraordinary items)				
(a) Basic (Rs.)	0.79	1.70	0.40	2.23
(b) Diluted (Rs.)	0.79	1.70	0.40	2.23

Notes:

1. The equity shares of the Company were listed on BSE SME platform of BSE Limited effective August 7, 2017. Accordingly, the unaudited financial results for the half year ended September 30, 2018 is being prepared in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. 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 12, 2018. A limited review of the results for the half year ended September 30, 2018 have been carried out by the statutory auditors of the Company.

3. The details of utilisation of IPO proceeds -Rs.19,72,95,418/- (net of IPO related expenses) are as follows:



(Rs. in lakhs)

	As per prospectus	Utilised upto September 30, 2018	Unutilised upto September 30, 2018
Expenditure on research and development	450.79	425.50	25.29
Advertisement and Sales Promotion	647.48	501.01	146.47
Fundamental Incremental working capital requirements	506.48	500.00	6.48
General corporate purposes	362.69	300.00	62.69
IPO Expenses	35.00	31.62	3.38
Total	2,002.44	1,758.13	244.31

4. Balance funds of ₹ 2,44,31,740/-, pending utilisation are parked in bank fixed deposits/ bank account.

5. As at September 30, 2018, the total IPO related expenses (amount already incurred) has been adjusted towards securities premium.

6. The Company operates in a single segment. Hence, segment reporting is not applicable.

7. Figures for the previous period's have been regrouped wherever necessary to conform to the current period's classification.

By order of the Board
Krishna Murari Singh

Managing Director
DIN: 05160366



Mumbai
November 12, 2018



Globalspace Technologies Limited 605, 6th Floor, Rupa Solitaire Building, Millennium Business Park Navi Mumbai 400710 Email: accounts@globalspace.in Website: www.globalspace.in CIN: L64201MH2010PLC211219

Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	Unaudited	Audited
	As at 30/09/2018	As at 31/03/2018
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,145.66	1,145.66
(b) Reserves and surplus	2,181.24	2,098.85
Sub-total -Shareholders funds	3,326.90	3,244.51
2 Non-current liabilities		
(a) Long-term borrowings	341.78	293.56
(b) Deferred tax liabilities	57.72	40.22
(b) Long term provisions	-	37.40
Sub-total -Non-current liabilities	399.50	371.18
3 Current liabilities		
(a) Short-term borrowings	424.73	186.48
(b) Trade payables	263.77	346.50
(c) Other current liabilities	556.39	555.58
(d) Short-term provisions	68.38	2.42
Sub-total -Current liabilities	1,313.27	1,090.98
TOTAL- EQUITY AND LIABILITIES	5,039.66	4,706.67
B ASSETS		
1 Non-current assets		
(a) Fixed assets	1,118.17	1,311.00
(b) Capital Work in Progress	60.61	-
(c) Long term loans and advances	216.73	258.47
Sub-total -Non-current assets	1,395.51	1,569.46
2 Current assets		
(a) Inventories	63.31	112.93
(b) Trade receivables	2,903.88	1,896.15
(c) Cash and cash equivalents	252.57	952.33
(d) Short-term loans and advances	422.36	161.80
(e) Other current assets	2.03	13.99
Sub-total -Current assets	3,644.15	3,137.20
TOTAL - ASSETS	5,039.66	4,706.67

Mumbai
November 12, 2018

By order of the Board
Krishna Murari Singh

Managing Director
DIN :03160366

