

Date: June 29, 2021

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

**Scrip Code: 540654**

**Subject: Outcome of Board meeting of the Company held today i.e., Tuesday, June 29, 2021.**

**Ref: Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements), 2015**

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') the Board at its meeting held today i.e., Tuesday, June 29, 2021, through video Conferencing, inter alia, considered and approved following:

1. Considered and approved Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2021, and took on record the Auditor Report thereon.
2. Considered and approved the Appointment of M/s Shweta Jain & Co., Chartered Accountants (FRN: 127673W) as Statutory Auditors of the company and to determine their remuneration and in this regard. **Annexure A.**
3. Considered and approved the Appointment of M/s MMJB & Associates LLP, Company Secretaries as the Secretarial Auditors of the Company for the Financial Year 2021-22. **Annexure B.**
4. Considered and approved further acquisition 46% stake of M/s. Miljon Medi App LLP on the face value amounting to capital contribution of Rs. 46,000/- in Miljon Medi App LLP by the company. **Annexure C**

The requisite disclosure under Regulation 30 of the SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as Annexures.

The Board Meeting commenced at 2:50 P.M. and concluded at 7:30 P.M.

Kindly take the same on your records.

**FOR GLOBALSPACE TECHNOLOGIES LIMITED**



**Swati Arora**  
**Company Secretary and Compliance officer**  
**Membership No. A44529**

Encl: 1. As mentioned above  
2. Unmodified Opinion Confirmation

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**GLOBALSPACE TECHNOLOGIES LIMITED**

CIN: L64201MH2010PLC211219

Formerly known as ' GlobalSpace Technologies Private Limited'

Formerly known as ' GlobalSpace Tech Private Limited'

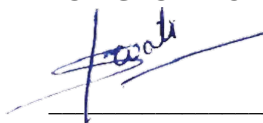
**Regd. Off:** Office No. 605, 6<sup>th</sup> Floor, Rupa Solitiare Building, Millennium Business Park, Mahape, Navi Mumbai 400710

**Annexure A**

Appointment of M/s. Shweta Jain & Co., Chartered Accountants as Statutory Auditors of the company.

|                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|--------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reason for Change                                                                    | Appointment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Date of Appointment                                                                  | June 29, 2021                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Brief profile (in case of Appointment)                                               | <p>Shweta Jain &amp; Co was found in January 2006 as a Chartered Accountancy firm. The said concern is a partnership concern based at Mumbai having its branch office at Bangalore and Udaipur.</p> <p>Their professional approach blended with personal touch has earned us enormous confidence of all our clients, which is reflected in an enduring business relationship that we enjoy with them and also in the consistent growth in portfolio of our services. They regard the provision of a personal, high quality service to our clients as an absolute priority.</p> |
| Disclosure of relationships between directors (in case of appointment of a director) | NA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

**FOR GLOBALSPACE TECHNOLOGIES LIMITED**




**Swati Arora**  
**Company Secretary and Compliance officer**  
**Membership No. A44529**

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

**ANNEXURE B**

Appointment of M/s MMJB & Associates LLP as Secretarial Auditors of the company.

|                                                                                      |                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reason for Change                                                                    | Appointment                                                                                                                                                                                                                                                                                                                                                 |
| Date of Appointment                                                                  | June 29, 2021                                                                                                                                                                                                                                                                                                                                               |
| Brief profile (in case of Appointment)                                               | M/s. MMJB & Associates LLP, is a leading firm of practicing Company Secretaries, partners of which are having 21 years of rich experience in rendering comprehensive professional services in the field of Corporate Laws, SEBI Regulations, FEMA Regulations including carrying out Secretarial Audits, Due Diligence and Compliance Audits, among others. |
| Disclosure of relationships between directors (in case of appointment of a director) | NA                                                                                                                                                                                                                                                                                                                                                          |

**FOR GLOBALSPACE TECHNOLOGIES LIMITED**

**Swati Arora**  
**Company Secretary and Compliance officer**  
**Membership No. A44529**

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

**Annexure C**

**The material details regarding the proposed agreement/arrangement between M/s. Globalspace Technologies Limited and Miljon Medi App LLP, pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated Sep 09, 2015 are as follows:**

| <b>Sr. No.</b> | <b>Particulars</b>                                                                                                                                                                                                   | <b>Details</b>                                                                                                                                                                                                                |
|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1              | Name of parties with whom the agreement is entered;                                                                                                                                                                  | Miljon Medi App LLP                                                                                                                                                                                                           |
| 2              | Purpose of entering into the agreement                                                                                                                                                                               | Further acquisition of Stake by M/s. Globalspace Technologies Limited in Miljon Medi App LLP                                                                                                                                  |
| 3              | Shareholding, if any, in the entity with whom the agreement is executed                                                                                                                                              | Further acquisition of 46% stake in Miljon Medi App LLP on the face value amounting to capital contribution of Rs. 46,000/- in Miljon Medi App LLP                                                                            |
| 4              | Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc | Due to further acquisition of stake, Mr. Krishna Murari Singh, Managing Director of the company, continues to act as a nominee to act on behalf of M/s. Globalspace Technologies Limited, partner in Miljon Medi App LLP      |
| 5              | Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship                                                                                      | Yes.<br><br>Mr. Krishna Murari Singh is promoter in Globalspace Technologies Limited and designated partner in Miljon Medi App LLP.                                                                                           |
| 6              | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "Arm's length";                                                                                            | Yes, Mr. Krishna Murari Singh is promoter in Globalspace Technologies Limited and designated partner in Miljon Medi App LLP and hence it will fall within related party transaction. Also the transaction is on Arm's Length. |
| 7              | In case of issuance of shares to the parties, details of issue price, class of shares issued;                                                                                                                        | Capital Contribution by Globalspace Technologies Limited of Rs. 46,000/- in Miljon Medi App LLP.                                                                                                                              |

**GLOBALSPACE TECHNOLOGIES LIMITED**

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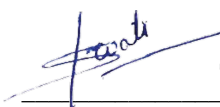
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|   |                                                                                                                                                                                                                                                                                                                                                                 |    |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| 8 | Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc                                                                                                                                                                   | NA |
| 9 | <p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <p>a) name of parties to the agreement;</p> <p>b) nature of the agreement;</p> <p>c) date of execution of the agreement;</p> <p>d) details of amendment and impact thereof or reasons of termination and impact thereof.</p> | NA |

**FOR GLOBALSPACE TECHNOLOGIES LIMITED**




**Swati Arora**  
**Company Secretary and Compliance officer**  
**Membership No. A44529**

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

Date: June 29, 2021

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



Scrip Code: 540654

Subject: Declaration in respect of Audit Report with an unmodified opinion for the quarter and financial year ended March 31, 2021

Dear Sir/Madam,

This is to inform you that, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that, the Statutory Auditors of the Company, Tolia & Associates, Chartered Accountants, (Firm Registration No. 111017W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2021.

FOR GLOBALSPACE TECHNOLOGIES LIMITED



Swati Arora  
Company Secretary and Compliance officer  
Membership No. A44529

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GLOBALSPACE TECHNOLOGIES LIMITED

CIN: L64201MH2010PLC211219

Formerly known as ' GlobalSpace Technologies Private Limited'

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

# Tolia & Associates

Chartered Accountants

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

## **Independent Auditor's Report**

**To the Board of Directors of  
Globalspace Technologies Limited  
(formerly Globalspace Tech Private Limited  
formerly Globalspace Technologies Private Limited)**

### **Report on the audit of the Standalone Financial Results**

#### **Opinion**

We have audited the accompanying standalone quarterly financial results of Globalspace Technologies Limited (the 'Company') for the quarter ended March 31, 2021 (the 'Statement') and year to date results for the period from April 1, 2020 to March 31, 2021, attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2021 as well as the year to date results for the period from April 1, 2020 to March 31, 2021.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian

# Tolia & Associates

Chartered Accountants

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

Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the



# Tolia & Associates

Chartered Accountants

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

audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



**Kiran P. Tolia**  
Proprietor

Membership Number: 043637  
UDIN: 21043637AAAAIE3260

Mumbai, June 29, 2021



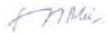
Statement of Standalone Audited Financial results for the quarter and year ended March 31, 2021

(Rs. in lakhs, except otherwise stated)

| Particulars                                                  | Quarter ended   |                   |                 | Year ended      |                 |
|--------------------------------------------------------------|-----------------|-------------------|-----------------|-----------------|-----------------|
|                                                              | March 31, 2021  | December 31, 2020 | March 31, 2020  | March 31, 2021  | March 31, 2020  |
|                                                              | Audited         | Unaudited         | Audited         | Audited         | Audited         |
| <b>1 Income</b>                                              |                 |                   |                 |                 |                 |
| a) Revenue from operations                                   | 643.13          | 654.05            | 794.41          | 2,502.96        | 2,490.89        |
| b) Other Income                                              | (0.99)          | 0.57              | 0.85            | 8.58            | 0.85            |
| <b>Total Income</b>                                          | <b>642.14</b>   | <b>654.62</b>     | <b>795.26</b>   | <b>2,511.54</b> | <b>2,491.74</b> |
| <b>2 Expenses</b>                                            |                 |                   |                 |                 |                 |
| a) Cost of materials consumed                                | 41.21           | 417.57            | -               | 1,067.61        | 1,845.77        |
| b) Changes in inventory of stock in trade                    | 332.16          | (128.28)          | -               | 155.41          | (619.14)        |
| c) Excise duty expenses                                      | -               | -                 | -               | -               | -               |
| d) Employee benefits expense                                 | 9.70            | 24.04             | (4.10)          | 70.56           | 104.24          |
| e) Depreciation and amortisation expense                     | 45.22           | 44.25             | (15.73)         | 191.10          | 146.81          |
| f) Finance Cost                                              | 19.41           | 12.02             | 30.41           | 74.65           | 87.01           |
| g) Other expenses                                            | 155.72          | 29.72             | 185.20          | 236.55          | 374.01          |
| <b>Total Expenses</b>                                        | <b>603.42</b>   | <b>399.32</b>     | <b>195.78</b>   | <b>1,795.88</b> | <b>1,938.70</b> |
| <b>3 Profit before tax and exceptional items (1-2)</b>       | <b>38.73</b>    | <b>255.30</b>     | <b>599.48</b>   | <b>715.66</b>   | <b>553.04</b>   |
| <b>4 Exceptional Items</b>                                   |                 |                   |                 |                 |                 |
| <b>5 Profit before tax (3+4)</b>                             | <b>38.73</b>    | <b>255.30</b>     | <b>599.48</b>   | <b>715.66</b>   | <b>553.04</b>   |
| <b>6 Tax Expense</b>                                         |                 |                   |                 |                 |                 |
| (a) Current Tax                                              | (1.10)          | 35.02             | 120.25          | 118.25          | 133.17          |
| (b) Deferred Tax (liabilities)                               | 10.95           | 10.97             | 2.00            | 30.60           | 3.01            |
| <b>Total Tax Expenses</b>                                    | <b>9.85</b>     | <b>45.99</b>      | <b>122.25</b>   | <b>148.85</b>   | <b>136.18</b>   |
| <b>7 Net Profit After Tax (5-6)</b>                          | <b>28.88</b>    | <b>209.31</b>     | <b>477.23</b>   | <b>566.81</b>   | <b>416.86</b>   |
| <b>8 Other Comprehensive income/(loss)</b>                   |                 |                   |                 |                 |                 |
| (a) Re-measurement on defined benefit plans                  | 31.04           | (0.11)            | (3.41)          | 30.35           | (3.41)          |
| (b) Income tax effect on above                               | -               | -                 | -               | -               | -               |
| <b>Total Other Comprehensive Income</b>                      | <b>31.04</b>    | <b>(0.11)</b>     | <b>(3.41)</b>   | <b>30.35</b>    | <b>(3.41)</b>   |
| <b>9 Total Comprehensive Income (7-8)</b>                    | <b>59.92</b>    | <b>209.20</b>     | <b>473.82</b>   | <b>597.16</b>   | <b>413.45</b>   |
| <b>10 Profit Attributable to</b>                             |                 |                   |                 |                 |                 |
| Owners of the company                                        | 59.92           | 209.20            | 473.82          | 597.16          | 413.45          |
| Non controlling Interest                                     | -               | -                 | -               | -               | -               |
| <b>11 Total Comprehensive Income Attributable to</b>         |                 |                   |                 |                 |                 |
| Owners of the company                                        | 90.96           | 209.08            | 470.40          | 566.81          | 410.04          |
| Non controlling Interest                                     | -               | -                 | -               | -               | -               |
| <b>10 Paid up Equity Share Capital FV Rs .10/- Per Share</b> | <b>1,145.66</b> | <b>1,145.66</b>   | <b>1,145.66</b> | <b>1,145.66</b> | <b>1,145.66</b> |
| <b>11 Reserves and Surplus</b>                               |                 |                   |                 |                 |                 |
|                                                              | -               | -                 | -               | 2,498.23        | 1,909.76        |
| <b>12 Earnings per share (not annualised)(Rs.)</b>           |                 |                   |                 |                 |                 |
| Basic                                                        | 0.79            | 1.83              | 4.17            | 4.95            | 3.64            |
| Diluted                                                      | 0.79            | 1.83              | 4.17            | 4.95            | 3.64            |


- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on June 29, 2021. The Statutory auditors have conducted the audit of the financial statements and have expressed an unqualified audit opinion.
- The annual financial results include the results for the quarter ended March 31, 2021 which are the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures for the period ended December 31, 2020 which were subject to limited review by us.
- The Company operates in a single segment. Hence, segment reporting is not applicable.
- Previous period figures have been re-grouped / re-classified wherever necessary.

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

  
Proprietor  
Membership Number:043637  
UDIN:21043637AAAIE3260  
Place:Mumbai  
Date: June 29, 2021



For and on behalf of Board of Directors of  
**Globalspace Technologies Limited**

  
Krishna Murari Singh  
Chairman and Managing Director  
DIN : 03160366

Place:Mumbai  
Date: June 29, 2021




Standalone Statement of Assets and Liabilities

(Rs. in lakhs)

| Sr.No | Particulars                                                                                    | As at<br>March 31, 2021<br>Audited | As at<br>March 31, 2020<br>Audited |
|-------|------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|
| I     | <b>ASSETS</b>                                                                                  |                                    |                                    |
| 1     | <b>Non-current assets</b>                                                                      |                                    |                                    |
|       | (a) Property, plant and equipment                                                              | 590.66                             | 270.85                             |
|       | (b) Capital work-in-progress                                                                   | -                                  | -                                  |
|       | (c) Investment property                                                                        | -                                  | -                                  |
|       | (d) Goodwill                                                                                   | -                                  | -                                  |
|       | (d) Other intangible assets                                                                    | 819.80                             | 462.19                             |
|       | (e) Other intangible assets                                                                    | -                                  | -                                  |
|       | (f) Intangible assets under development                                                        | 98.59                              | 195.81                             |
|       | (g) Biological assets other than bearer plants                                                 | -                                  | -                                  |
|       | (h) Financial assets                                                                           | -                                  | -                                  |
|       | (i) Investments                                                                                | 210.32                             | 210.32                             |
|       | (ii) Trade receivables                                                                         | -                                  | 326.76                             |
|       | (iii) Other financial assets                                                                   | 1,059.49                           | 9.51                               |
|       | (i) Deferred tax assets (net)                                                                  | -                                  | -                                  |
|       | (j) Non current tax assets                                                                     | -                                  | -                                  |
|       | (k) Other non current assets                                                                   | 26.78                              | 26.78                              |
|       | <b>Total of non current assets</b>                                                             | <b>2,805.64</b>                    | <b>1,502.22</b>                    |
| 2     | <b>Current Assets</b>                                                                          |                                    |                                    |
|       | (a) Inventories                                                                                | 521.59                             | 677.00                             |
|       | (b) Financial assets                                                                           | -                                  | -                                  |
|       | (i) Investments                                                                                | -                                  | -                                  |
|       | (ii) Trade receivables                                                                         | 1,104.85                           | 1,001.84                           |
|       | (iii) Cash and cash equivalents                                                                | 220.93                             | 11.68                              |
|       | (iv) Bank balances other than cash and cash equivalents                                        | -                                  | -                                  |
|       | (v) Loans                                                                                      | 81.62                              | 83.92                              |
|       | (vi) Others financial assets                                                                   | -                                  | -                                  |
|       | (c) Current tax assets (net)                                                                   | 132.20                             | 134.09                             |
|       | (d) Other current assets                                                                       | 253.28                             | 832.84                             |
|       | <b>Total of current assets</b>                                                                 | <b>2,314.47</b>                    | <b>2,741.37</b>                    |
|       | Assets held-for-sale/Assets included in disposal group(s) held-for-sale                        | -                                  | -                                  |
|       | <b>Total assets</b>                                                                            | <b>5,120.11</b>                    | <b>4,243.59</b>                    |
| II    | <b>EQUITY AND LIABILITIES</b>                                                                  |                                    |                                    |
| 1     | <b>Equity</b>                                                                                  |                                    |                                    |
|       | (a) Equity share capital                                                                       | 1,145.66                           | 1,145.66                           |
|       | (b) Instruments entirely equity in nature                                                      | -                                  | -                                  |
|       | (c) Other equity                                                                               | 2,498.23                           | 1,909.76                           |
|       | <b>Total equity</b>                                                                            | <b>3,643.89</b>                    | <b>3,055.42</b>                    |
| 2     | <b>Liabilities</b>                                                                             |                                    |                                    |
| i     | <b>Non-current liabilities</b>                                                                 |                                    |                                    |
|       | (a) Financial liabilities                                                                      |                                    |                                    |
|       | (i) Borrowings                                                                                 | 333.04                             | 290.79                             |
|       | (ii) Trade payables                                                                            |                                    |                                    |
|       | Total outstanding dues of micro enterprises and small enterprises                              | -                                  | -                                  |
|       | Total outstanding dues of creditors other than micro enterprises and small enterprises         | -                                  | -                                  |
|       | (b) Provisions                                                                                 | 14.49                              | 38.83                              |
|       | (c) Deferred tax liabilities (net)                                                             | 45.11                              | 5.83                               |
|       | (d) Other non current liabilities                                                              | -                                  | -                                  |
|       | <b>Total of non current liabilities</b>                                                        | <b>392.65</b>                      | <b>335.45</b>                      |
| ii    | <b>Current Liabilities</b>                                                                     |                                    |                                    |
|       | (a) Financial Liabilities                                                                      |                                    |                                    |
|       | (i) Borrowings                                                                                 | 439.14                             | 248.52                             |
|       | (ii) Trade payables                                                                            |                                    |                                    |
|       | Total outstanding dues of micro enterprises and small enterprises                              | -                                  | -                                  |
|       | Total outstanding dues of creditors other than micro enterprises and small enterprises         | 56.45                              | 71.31                              |
|       | (iii) Other financial liabilities                                                              | -                                  | -                                  |
|       | (b) Other financial liabilities                                                                | 90.30                              | 148.48                             |
|       | (c) Other current liabilities                                                                  | 497.40                             | 383.39                             |
|       | (d) Provisions                                                                                 | 0.28                               | 1.02                               |
|       | <b>Total of current liabilities</b>                                                            | <b>1,083.56</b>                    | <b>852.72</b>                      |
|       | Liabilities classified as held for sale / liabilities included in disposal group held for sale | -                                  | -                                  |
|       | <b>Total liabilities</b>                                                                       | <b>1,476.21</b>                    | <b>1,188.17</b>                    |
|       | <b>Total equity and Liabilities</b>                                                            | <b>5,120.10</b>                    | <b>4,243.59</b>                    |

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

  
**Kiran P. Tolia**  
 Proprietor  
 Membership Number:043637  
 UDIN:21043637AAAIE3260  
 Place:Mumbai  
 Date: June 29, 2021



For and on behalf of Board of Directors of  
**Globalspace Technologies Limited**

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

Place:Mumbai  
 Date: June 29, 2021



Standalone Cash Flow Statement for the year ended March 31, 2021

(Rs. In lakhs)

| Sl. No. | Particulars                                                                 | For the year ended<br>March 31, 2021 | For the year ended<br>March 31, 2020 |
|---------|-----------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| A       | <b>Cash Flow From Operating Activities</b>                                  |                                      |                                      |
|         | <b>Net profit before tax</b>                                                | 715.66                               | 553.04                               |
|         | Adjustments for:                                                            | -                                    | -                                    |
|         | Depreciation/amortisation                                                   | 191.10                               | 146.81                               |
|         | Credit balances appropriated                                                | -                                    | -                                    |
|         | Interest and finance charges                                                | 74.65                                | 87.01                                |
|         | OCI adjustments                                                             | 30.35                                | (3.41)                               |
|         | Interest income                                                             | (8.58)                               | (0.85)                               |
|         | <b>Operating profit before working capital changes</b>                      | <b>1,002.18</b>                      | <b>781.59</b>                        |
|         | <b>Adjustments:</b>                                                         | -                                    | -                                    |
|         | Trade receivables                                                           | 223.76                               | 724.55                               |
|         | Inventories                                                                 | 155.41                               | (619.14)                             |
|         | Loans                                                                       | 2.30                                 | (74.14)                              |
|         | Other current assets/other non current financial assets                     | (329.31)                             | (205.70)                             |
|         | Trade payables                                                              | (14.88)                              | (83.28)                              |
|         | Other current liabilities                                                   | 55.84                                | (89.81)                              |
|         | Provisions                                                                  | (143.32)                             | (2.80)                               |
|         | <b>Cash Generated from Operations</b>                                       | <b>951.98</b>                        | <b>431.26</b>                        |
|         | Taxes paid (net of refunds, if any)                                         | (139.22)                             | (208.89)                             |
|         | <b>Net cash generated from operating activities (A)</b>                     | <b>812.77</b>                        | <b>222.37</b>                        |
| B       | <b>Cash Flow From Investing Activities</b>                                  |                                      |                                      |
|         | Purchase of fixed assets<br>(including intangible assets under development) | (771.30)                             | (200.13)                             |
|         | Investment in subsidiary                                                    | -                                    | (209.42)                             |
|         | Interest income                                                             | 8.58                                 | 0.98                                 |
|         | <b>Net cash (used in ) investing activities (B)</b>                         | <b>(762.72)</b>                      | <b>(408.57)</b>                      |
| C       | <b>Cash Flow From Financing Activities</b>                                  |                                      |                                      |
|         | Interest and finance charges                                                | (74.65)                              | (87.06)                              |
|         | Increase in long term borrowings                                            | 42.25                                | 66.45                                |
|         | Increase in short term borrowings                                           | 190.61                               | 174.83                               |
|         | <b>Net cash generated from financing activities (C)</b>                     | <b>159.21</b>                        | <b>155.23</b>                        |
|         | <b>Net (decrease) in cash and cash equivalents (A+B+C)</b>                  | <b>209.25</b>                        | <b>(30.96)</b>                       |
|         | <b>Cash and cash equivalents at the begining of the year</b>                | <b>11.68</b>                         | <b>42.65</b>                         |
|         | <b>Cash and cash equivalents at the end of the year</b>                     | <b>220.93</b>                        | <b>11.68</b>                         |
|         | Net (decrease) as disclosed above                                           | <b>209.25</b>                        | <b>(30.96)</b>                       |

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



per **Kiran P. Tolia**  
Proprietor  
Membership Number: 043637  
UDIN:21043637AAAAIE3260  
Place:Mumbai  
Date: June 29, 2021



For and on behalf of Board of Directors of  
**Globalspace Technologies Limited**




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

Place:Mumbai  
Date: June 29, 2021

# Tolia & Associates

Chartered Accountants

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

## **Independent Auditor's Report**

**To the Board of Directors of  
Globalspace Technologies Limited (Holding Company)  
(formerly Globalspace Tech Private Limited  
formerly Globalspace Technologies Private Limited)**

### **Report on the audit of the Consolidated Financial Results**

#### **Opinion**

We have audited the accompanying consolidated financial results of Globalspace Technologies Limited (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), its for the year ended March 31, 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiary, the aforesaid consolidated financial results:

- (i) include the annual financial results of the following entity:  
Makebot Robotic Solutions Private Limited
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2021.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

# Tolia & Associates

Chartered Accountants

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

## **Board of Directors' Responsibilities for the Consolidated Financial Results**

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

# Tolia & Associates

Chartered Accountants

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors. Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable

## **Other Matters**

The consolidated Financial Results include the audited Financial Results of one subsidiary, whose Financial Statements/Financial Results/ financial information reflect total assets of Rs. 4,87,04,814 as at March 31, 2021, total revenue of Rs.1,13,73,629 and Rs. 2,05,98,953 and total net profit after tax of Rs.9,40,050 and Rs. 87,612 and total comprehensive income of Rs. 10,36,341 and Rs. 18,88,779 for the quarter ended March 31, 2021 and for the period from April 1, 2020 to March 31, 2021 respectively and net cash flows of (Rs.3,52,226) for the period from April 1, 2020 to March 31,2021 as considered in the consolidated Financial

# Tolia & Associates

Chartered Accountants

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

Results, which have been audited by its respective independent auditor. The independent auditors' reports on financial statements/ Financial Results/financial information of the entity have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

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



**Kiran P. Tolia**  
Proprietor  
Membership Number: 043637  
UDIN: 21043637AAAAIF6779

Mumbai, June 29, 2021





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

Statement of Consolidated financial results for the quarter and year ended March 31, 2021

| Particulars                                                  | (Rs. in lakhs, except otherwise stated) |                                |                           |                           |                           |
|--------------------------------------------------------------|-----------------------------------------|--------------------------------|---------------------------|---------------------------|---------------------------|
|                                                              | Quarter ended                           |                                |                           | Year ended                |                           |
|                                                              | March 31, 2021<br>Audited               | December 31, 2020<br>Unaudited | March 31, 2020<br>Audited | March 31, 2021<br>Audited | March 31, 2020<br>Audited |
| <b>1 Income</b>                                              |                                         |                                |                           |                           |                           |
| a) Revenue from operations                                   | 756.87                                  | 675.46                         | 845.20                    | 2,708.95                  | 2,591.37                  |
| b) Other Income                                              | (1.24)                                  | 0.59                           | 0.85                      | 8.58                      | 0.85                      |
| <b>Total Income</b>                                          | <b>755.63</b>                           | <b>676.05</b>                  | <b>846.05</b>             | <b>2,717.53</b>           | <b>2,592.22</b>           |
| <b>2 Expenses</b>                                            |                                         |                                |                           |                           |                           |
| a) Cost of materials consumed                                | 60.44                                   | 419.83                         | 175.20                    | 1,104.05                  | 1,954.23                  |
| b) Changes in inventory of stock in trade                    | 365.51                                  | (139.63)                       | (204.25)                  | 181.44                    | (727.09)                  |
| c) Excise duty expenses                                      | -                                       | -                              | -                         | -                         | -                         |
| d) Employee benefits expense                                 | 11.17                                   | 40.21                          | 3.50                      | 93.81                     | 176.68                    |
| e) Depreciation and amortisation expense                     | 168.73                                  | 13.17                          | 30.41                     | 228.49                    | 87.28                     |
| f) Finance Cost                                              | (77.64)                                 | 42.00                          | (25.73)                   | 78.49                     | 147.92                    |
| g) Other expenses                                            | 176.60                                  | 58.29                          | 225.20                    | 312.02                    | 517.11                    |
| <b>Total Expenses</b>                                        | <b>704.82</b>                           | <b>433.87</b>                  | <b>204.33</b>             | <b>1,998.31</b>           | <b>2,156.13</b>           |
| <b>3 Profit before tax and exceptional items (1-2)</b>       | <b>50.80</b>                            | <b>242.18</b>                  | <b>641.72</b>             | <b>719.22</b>             | <b>436.09</b>             |
| <b>4 Exceptional Items</b>                                   | -                                       | -                              | -                         | -                         | -                         |
| <b>5 Profit before tax (3+4)</b>                             | <b>50.80</b>                            | <b>242.18</b>                  | <b>641.72</b>             | <b>719.22</b>             | <b>436.09</b>             |
| <b>6 Tax Expense</b>                                         |                                         |                                |                           |                           |                           |
| (a) Current Tax                                              | (11.10)                                 | 45.02                          | 90.75                     | 118.25                    | 133.17                    |
| (b) Deferred Tax (liabilities)                               | 13.63                                   | 10.97                          | 2.25                      | 33.28                     | 5.34                      |
| <b>Total Tax Expenses</b>                                    | <b>2.53</b>                             | <b>55.99</b>                   | <b>93.00</b>              | <b>151.53</b>             | <b>138.51</b>             |
| <b>7 Net Profit After Tax (5-6)</b>                          | <b>48.28</b>                            | <b>186.19</b>                  | <b>548.72</b>             | <b>567.69</b>             | <b>297.58</b>             |
| <b>8 Other Comprehensive income/(loss)</b>                   |                                         |                                |                           |                           |                           |
| (a) Re-measurement on defined benefit plans                  | 44.76                                   | (1.01)                         | (3.41)                    | 43.17                     | (3.41)                    |
| (b) Income tax effect on above                               | (12.01)                                 | -                              | -                         | (12.01)                   | -                         |
| <b>Total Other Comprehensive Income</b>                      | <b>32.75</b>                            | <b>(1.01)</b>                  | <b>(3.41)</b>             | <b>31.16</b>              | <b>(3.41)</b>             |
| <b>9 Total Comprehensive Income (7-8)</b>                    | <b>81.02</b>                            | <b>185.18</b>                  | <b>545.31</b>             | <b>598.85</b>             | <b>294.17</b>             |
| <b>10 Profit Attributable to</b>                             |                                         |                                |                           |                           |                           |
| Owners of the company                                        | 44.49                                   | 188.82                         | 567.29                    | 565.62                    | 321.45                    |
| Non controlling Interest                                     | 3.79                                    | (2.63)                         | (18.57)                   | 2.07                      | (23.87)                   |
| <b>11 Other comprehensive income attributable to</b>         |                                         |                                |                           |                           |                           |
| Owners of the company                                        | 30.09                                   | (0.26)                         | (3.41)                    | 29.26                     | (3.41)                    |
| Non controlling interest                                     | 2.08                                    | (0.18)                         | -                         | 1.90                      | -                         |
| <b>12 Total comprehensive income attributable to</b>         |                                         |                                |                           |                           |                           |
| Owners of the company                                        | 74.58                                   | 188.57                         | 563.88                    | 594.88                    | 318.04                    |
| Non controlling interest                                     | 5.87                                    | (2.81)                         | (18.57)                   | 3.97                      | (23.87)                   |
| <b>11 Paid up Equity Share Capital FV Rs .10/- Per Share</b> | <b>1,145.66</b>                         | <b>1,145.66</b>                | <b>1,145.66</b>           | <b>1,145.66</b>           | <b>1,145.66</b>           |
| <b>12 Reserves and Surplus</b>                               |                                         |                                |                           | <b>2,412.21</b>           | <b>1,814.34</b>           |
| <b>13 Earnings per share (not annualised)(Rs.)</b>           |                                         |                                |                           |                           |                           |
| Basic                                                        | 0.65                                    | 1.64                           | 4.79                      | 5.19                      | 2.60                      |
| Diluted                                                      | 0.65                                    | 1.64                           | 4.79                      | 5.19                      | 2.60                      |

Notes:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on June 29, 2021. The Statutory auditors have conducted the audit of the financial statements and have expressed an un qualified audit opinion.
- The annual financial results include the results for the quarter ended March 31, 2021 which are the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures for the period ended December 31, 2020 which were subject to limited review.
- The Company operates in a single segment. Hence, segment reporting is not applicable.
- Previous period figures have been re-grouped / re-classified wherever necessary.

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

  
**Kiran P. Tolia**  
Proprietor  
Membership Number:043637  
UDIN:21043637AAAAIF6779  
Place:Mumbai  
Date: June 29, 2021



For and on behalf of Board of Directors of  
**Globalspace Technologies Limited**

  
**Krishna Murari Singh**  
Chairman and Managing Director  
DIN : 03160366  
Place:Mumbai  
Date: June 29, 2021



**Consolidated Statement of Assets and Liabilities**

(Rs. In lakhs)

| Sr.No     | Particulars                                                                                    | As at<br>March 31, 2021<br>Audited | As at<br>March 31, 2020<br>Audited |
|-----------|------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|
| <b>I</b>  | <b>ASSETS</b>                                                                                  |                                    |                                    |
| <b>1</b>  | <b>Non-current assets</b>                                                                      |                                    |                                    |
|           | (a) Property, plant and equipment                                                              | 591.01                             | 271.79                             |
|           | (b) Capital work-in-progress                                                                   | -                                  | -                                  |
|           | (c) Investment property                                                                        | -                                  | -                                  |
|           | (d) Goodwill                                                                                   | 40.46                              | 40.46                              |
|           | (d) Other intangible assets                                                                    | 966.05                             | 582.78                             |
|           | (e) Other intangible assets                                                                    | -                                  | -                                  |
|           | (f) Intangible assets under development                                                        | 98.59                              | 195.81                             |
|           | (g) Biological assets other than bearer plants                                                 | -                                  | -                                  |
|           | (h) Financial assets                                                                           | -                                  | -                                  |
|           | (i) Investments                                                                                | -                                  | -                                  |
|           | (ii) Trade receivables                                                                         | -                                  | 326.76                             |
|           | (iii) Other financial assets                                                                   | 1,138.17                           | 88.19                              |
|           | (j) Deferred tax assets (net )                                                                 | 26.78                              | -                                  |
|           | (j) Non current tax assets                                                                     | -                                  | -                                  |
|           | (k) Other non current assets                                                                   | -                                  | 39.42                              |
|           | <b>Total of non current assets</b>                                                             | <b>2,861.06</b>                    | <b>1,545.21</b>                    |
| <b>2</b>  | <b>Current Assets</b>                                                                          |                                    |                                    |
|           | (a) Inventories                                                                                | 603.51                             | 784.95                             |
|           | (b) Financial assets                                                                           | -                                  | -                                  |
|           | (i) Investments                                                                                | -                                  | -                                  |
|           | (ii) Trade receivables                                                                         | 1,270.00                           | 1,015.01                           |
|           | (iii) Cash and cash equivalents                                                                | 221.48                             | 15.75                              |
|           | (iv) Bank balances other than cash and cash equivalents                                        | -                                  | -                                  |
|           | (v) Loans                                                                                      | 13.84                              | 10.14                              |
|           | (vi) Others financial assets                                                                   | -                                  | -                                  |
|           | (c) Current tax assets                                                                         | 134.84                             | 135.05                             |
|           | (d) Other current assets                                                                       | 253.28                             | 832.84                             |
|           | <b>Total of current assets</b>                                                                 | <b>2,496.95</b>                    | <b>2,793.74</b>                    |
|           | Assets held-for-sale/Assets included in disposal group(s) held-for-sale                        | -                                  | -                                  |
|           | <b>Total assets</b>                                                                            | <b>5,358.01</b>                    | <b>4,338.94</b>                    |
| <b>II</b> | <b>EQUITY AND LIABILITIES</b>                                                                  |                                    |                                    |
| <b>1</b>  | <b>Equity</b>                                                                                  |                                    |                                    |
|           | (a) Equity share capital                                                                       | 1,145.66                           | 1,145.66                           |
|           | (b) Other equity                                                                               | 2,412.21                           | 1,814.34                           |
|           | (c) Non Controlling Interest                                                                   | 20.70                              | 18.62                              |
|           | <b>Total equity</b>                                                                            | <b>3,578.57</b>                    | <b>2,978.62</b>                    |
| <b>2</b>  | <b>Liabilities</b>                                                                             |                                    |                                    |
| <b>i</b>  | <b>Non-current liabilities</b>                                                                 |                                    |                                    |
|           | (a) Financial liabilities                                                                      | -                                  | -                                  |
|           | (i) Borrowings                                                                                 | -                                  | -                                  |
|           | (ii) Trade payables                                                                            | -                                  | -                                  |
|           | Total outstanding dues of micro enterprises and small enterprises                              | -                                  | -                                  |
|           | Total outstanding dues of creditors other than micro enterprises and small enterprises         | 411.64                             | 369.39                             |
|           | (b) Provisions                                                                                 | 18.98                              | -                                  |
|           | (c) Deferred tax liabilities (net)                                                             | 53.46                              | 53.75                              |
|           | (d) Other non current liabilities                                                              | -                                  | 8.15                               |
|           | <b>Total of non current liabilities</b>                                                        | <b>484.08</b>                      | <b>431.29</b>                      |
| <b>ii</b> | <b>Current Liabilities</b>                                                                     |                                    |                                    |
|           | (a) Financial Liabilities                                                                      | 439.14                             | 248.53                             |
|           | (i) Borrowings                                                                                 | -                                  | -                                  |
|           | (ii) Trade payables                                                                            | -                                  | -                                  |
|           | Total outstanding dues of micro enterprises and small enterprises                              | -                                  | -                                  |
|           | Total outstanding dues of creditors other than micro enterprises and small enterprises         | 155.92                             | 145.05                             |
|           | (iii) Other financial liabilities                                                              | -                                  | -                                  |
|           | (b) Other financial liabilities                                                                | 123.47                             | 148.48                             |
|           | (c) Other current liabilities                                                                  | 557.25                             | 385.68                             |
|           | (d) Provisions                                                                                 | 19.57                              | 1.30                               |
|           | <b>Total of current liabilities</b>                                                            | <b>1,295.35</b>                    | <b>929.04</b>                      |
|           | Liabilities classified as held for sale / liabilities included in disposal group held for sale | -                                  | -                                  |
|           | <b>Total liabilities</b>                                                                       | <b>1,779.43</b>                    | <b>1,360.33</b>                    |
|           | <b>Total equity and Liabilities</b>                                                            | <b>5,358.01</b>                    | <b>4,338.95</b>                    |

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

Proprietor  
Membership Number:043637  
UDIN:21043637AAAAIF6779  
Place:Mumbai  
Date: June 29, 2021



For and on behalf of Board of Directors of  
**Globalspace Technologies Limited**

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



Place:Mumbai  
Date: June 29, 2021

**Consolidated Cash Flow Statement for the year ended March 31, 2021**

(Rs. in lakhs)

| Sl. No. | Particulars                                                                 | For the year ended<br>March 31, 2021 | For the year ended<br>March 31, 2020 |
|---------|-----------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| A       | <b>Cash Flow From Operating Activities</b>                                  |                                      |                                      |
|         | <b>Net profit before tax</b>                                                | 719.22                               | 436.09                               |
|         | Adjustments for:                                                            |                                      |                                      |
|         | Depreciation/amortisation                                                   | 228.49                               | 147.92                               |
|         | Interest and finance charges                                                | 74.65                                | 87.28                                |
|         | OCI adjustments                                                             | 43.17                                | (3.41)                               |
|         | Interest income                                                             | (8.58)                               | (0.85)                               |
|         | <b>Operating profit before working capital changes</b>                      | <b>1,056.95</b>                      | <b>667.02</b>                        |
|         | <b>Adjustments:</b>                                                         | -                                    |                                      |
|         | Trade receivables                                                           | 71.77                                | 711.20                               |
|         | Inventories                                                                 | 181.44                               | (727.09)                             |
|         | Loans                                                                       | (3.70)                               | (0.36)                               |
|         | Other current assets/other non current financial assets                     | (432.16)                             | (295.08)                             |
|         | Trade payables                                                              | 10.88                                | (9.56)                               |
|         | Other current liabilities                                                   | 146.58                               | (87.52)                              |
|         | Provisions                                                                  | (16.51)                              | 12.41                                |
|         | <b>Cash Generated from Operations</b>                                       | <b>1,015.24</b>                      | <b>271.01</b>                        |
|         | Taxes paid (net of refunds, if any)                                         | (142.55)                             | (209.85)                             |
|         | <b>Net cash generated from/(used in) operating activities (A)</b>           | <b>872.69</b>                        | <b>61.16</b>                         |
| B       | <b>Cash Flow From Investing Activities</b>                                  |                                      |                                      |
|         | Purchase of fixed assets<br>(including intangible assets under development) | (833.75)                             | (322.78)                             |
|         | Interest income                                                             | 8.58                                 | 0.98                                 |
|         | <b>Net cash (used in ) investing activities (B)</b>                         | <b>(825.17)</b>                      | <b>(322)</b>                         |
| C       | <b>Cash Flow From Financing Activities</b>                                  |                                      |                                      |
|         | Interest and finance charges                                                | (74.65)                              | (87.33)                              |
|         | Increase in long term borrowings                                            | 42.25                                | 145.23                               |
|         | Increase in short term borrowings                                           | 190.61                               | 174.83                               |
|         | <b>Net cash generated from financing activities (C)</b>                     | <b>158.21</b>                        | <b>232.74</b>                        |
|         | <b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>         | <b>205.73</b>                        | <b>(27.90)</b>                       |
|         | <b>Cash and cash equivalents at the beginning of the year</b>               | <b>15.75</b>                         | <b>43.66</b>                         |
|         | <b>Cash and cash equivalents at the end of the period</b>                   | <b>221.48</b>                        | <b>15.76</b>                         |
|         | Net increase/(decrease) as disclosed above                                  | <b>205.73</b>                        | <b>(27.90)</b>                       |

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



Proprietor  
Membership Number: 043637  
UDIN:21043637AAAAIF6779  
Place:Mumbai  
Date: June 29, 2021



For and on behalf of Board of Directors of  
**Globalspace Technologies Limited**



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

Place:Mumbai  
Date: June 29, 2021