

Date: 29th May, 2018

To
BSE Limited,
1st Floor, P.J. Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 540654

Subject: Outcome of Board meeting of the Company held today i.e. 29th May, 2018

Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Audit Committee and the Board of Directors, today at their meetings held at registered office of the company to *inter-alia*; considered and approved the audited financial results of the Company for the half-year and year ended 31st March, 2018 and took on record the Independent Auditors' Report given by Statutory Auditor of the Company in this behalf. A copy of same is enclosed herewith.

Further, pursuant to the provisions of Section 129 of the Companies Act, 2013, GlobalSpace Technologies Limited ("the Company") in its Board Meeting today has approved the financials of the Company with immediate effect.

The following is the list of Directors and Key Managerial Personnel of the Company:

Sr. No	Name of Director and KMP	Designation
1	Krishna Murari Singh	Managing Director
2.	Nirani Venkitakrishnan Kailasam	Whole-Time Director
3.	V.S. Vastare	Independent Director
4.	M.V. Subramanian	Independent Director
5.	Swati Arora	Company Secretary

The meeting commenced at 4:00 P.M and concluded at 5:45 P.M

Kindly take the same on your records.

FOR GLOBALSPACE TECHNOLOGIES LIMITED



SWATI ARORA
COMPANY SECRETARY & COMPLIANCE OFFICER

Memb No.: A44529

Add: 301, Sairaj Sadan, Plot no. 36,
Sector - 01, Sanpada, Navi Mumbai - 400701

Tolia & Associates

Chartered Accountants

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

Auditor's Report on Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of

GlobalSpace Technologies Limited

Formerly known as "GlobalSpace Technologies Private Limited"

Formerly known as "GlobalSpace Tech Private Limited"

We have audited the half yearly financial results of Globalspace Technologies Limited for the half year ended March 31, 2018 and the year to date results for the period from April 1, 2017 to March 31, 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared from the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25/ Indian Accounting Standard 34 (AS 25- Interim Financial Reporting) mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Tolia & Associates

Chartered Accountants

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

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;
and
- (ii) give a true and fair view of the net profit and other financial information for the half year ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

For Tolia & Associates
Chartered Accountants

ICAI Firm Registration Number: 111017W



Kiran P. Tolia
Kiran P. Tolia
Proprietor

Membership Number: 043637

Mumbai, May 29, 2018

GLOBALSPACE TECHNOLOGIES LIMITED			
Address-605, 6TH FLOOR, RUPA SOLITAIRE BUILDING, MILLENNIUM BUSINESS PARK NAVI MUMBAI THANE MH 400710			
CIN-L64201MH2010PLC211219,			
Tel No. 022- 49452015 E-mail ID-cs@globalspace.in Website-www.globalspace.in.			
Balance Sheet as at March 31, 2018			
	Particulars	Current Year Ended (March 31, 2018)	Previous year ended (March 31, 2017)
		(Audited)	(Audited)
I.	Equity and Liabilities		
1	Shareholders' Fund		
(a)	Share capital	1,145.66	842.26
(b)	Reserves and surplus	2,098.85	190.69
(c)	Money Received against Share Warrants	-	-
2	Share Application money pending allotment	-	-
	(A)	3,244.51	1,032.95
3	Non-current Liabilities		
(a)	Long - term borrowings	295.06	277.19
(b)	Deferred tax liabilities (Net)	40.22	24.17
(c)	Other Long Term Liabilities	-	-
(d)	Long-term provisions	37.40	15.98
	(B)	372.68	317.34
4	Current Liabilities		
(a)	Short-term borrowings	186.48	398.66
(b)	Trade payables	-	-
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	346.50	170.93
(c)	Other current liabilities	602.08	312.47
(d)	Short-term provisions	2.42	57.08
	(C)	1,137.48	939.14
	Total (A+B+C)	4,754.67	2,289.43
II	Assets		
	Non-current Assets		
1 (a)	Fixed Assets		
(i)	Tangible assets	196.03	218.02
(ii)	Intangible assets	1,114.97	382.89
(iii)	Capital Work-in-progress	-	-
(iv)	Intangible Assets under development	-	-
(b)	Non-current Investments	-	-
(c)	Deferred Tax Assets (Net)	-	-
(d)	Long - term loans and advances	258.47	2.00
(e)	Other Non-current Assets	-	-
	(A)	1,569.47	602.91
2	Current Assets		
(a)	Current Investments	-	-
(b)	Inventories	112.93	434.54
(c)	Trade receivables	1,896.15	1,233.38
(d)	Cash and cash equivalent	952.33	0.72
(e)	Short-term loans and advances	209.80	17.88
(f)	Other Current Assets	13.99	-
	(B)	3,185.20	1,686.52
	Total (a+b)	4,754.67	2,289.43

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

Kiran P. Tolia
Kiran P. Tolia
Proprietor
Membership Number: 043637
Place: Navi Mumbai
Date: May 29, 2018



For and Behalf of the Board of Directors

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



GLOBALSPACE TECHNOLOGIES LIMITED

Address-605, 6TH FLOOR, RUPA SOLITAIRE BUILDING, MILLENNIUM BUSINESS PARK NAVI MUMBAI THANE MH 400710, CIN-L64201MH2010PLC211219,
Tel No. 022- 49452015 E-mail ID-cs@globalspace.in Website-www.globalspace.in.

Audited Statement of the Financial Results for the Half Year and Year ended March 31, 2018

(Rupees in lakhs, except otherwise stated)						
	Particulars	Six months ended			Year ended	
		March 31, 2018	September 30, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited	Unaudited		Audited	
I	Revenue from operations	2,299.14	619.12	1,141.15	2,918.26	1,727.82
II	Other income	13.28	1.05	-	14.33	-
III	Total Revenue (I +II)	2,312.42	620.17	1,141.15	2,932.59	1,727.82
IV	Expenses					
1	Purchases of stock-in trade	521.00	134.75	358.60	655.75	786.58
2	Changes in inventories of stock-in-trade	186.25	135.37	358.77	321.62	242.34
3	Employee benefits expense	150.61	107.41	119.36	258.02	196.54
4	Finance costs	44.96	42.88	47.15	87.84	74.33
5	Depreciation and amortisation expense	119.41	94.95	81.91	214.36	126.15
6	Other expenses	994.38	61.76	60.63	1,056.14	144.35
	Total expenses	2,016.61	577.12	1,026.42	2,593.73	1,570.29
V	Profit before (III - IV)	295.81	43.05	114.73	338.86	157.53
VI	Exceptional items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	295.81	43.05	114.73	338.86	157.53
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII- VIII)	295.81	43.05	114.73	338.86	157.53
	Tax expense:					
VI	(1) Current tax	74.18	9.76	58.99	83.94	65.42
	(2) Deferred tax	26.71	(3.91)	(8.14)	22.80	(10.35)
VII	Profit for the period (V-VI)	194.92	37.20	63.88	232.12	102.46
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	194.92	37.20	63.88	232.12	102.46
	Earnings per equity share:(not annualised)					
XVI	(1) Basic (₹)	1.70	0.40	1.53	2.23	1.23
	(2) Diluted (₹)	1.70	0.40	1.53	2.23	1.23

Notes:

- The Company has completed the Initial Public Offer (IPO) of 30,34,000 equity shares of ₹ 10 each at an issue price of ₹ 66 per share.
- The equity shares of the Company were listed on BSE SME platform of BSE Limited effective August 7, 2017.
- Financial results for the period ended March 31, 2018 is being prepared in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above financial results as approved by the Audit Committee have been approved by the Board of Directors at their respective meetings held on May 29, 2018. The report of the Statutory Auditor's is un modified.
- The details of utilisation of IPO proceeds of ₹ 2,002.44 lacs are as follows:

(₹ in lakhs)				
Sr. No.	Particulars	As per prospectus	Utilised upto March 31, 2018	Unutilised amount as at March 31, 2018
1	Expenditure on research and development	450.79	370.51	80.28
2	Advertisement and sales promotion	647.48	394.46	253.02
3	Funding incremental working capital requirements	506.48	475.97	30.51
4	General corporate purposes	362.69	350.00	12.69
5	IPO expenses	35.00	29.77	5.23
	Total	2,002.44	1,620.71	381.73

Balance funds of ₹ 381.73 lakhs, pending utilisation are parked in bank fixed deposits.

As at March 31, 2018, the total IPO related expenses ₹ 29.77 lakhs (amount already incurred) has been adjusted towards securities premium account.

- The Company operates in a single segment. Hence, segment reporting is not applicable.
- Figures for the previous period's have been regrouped wherever necessary to conform to the current period's classification.

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

Kiran P. Tolia
Kiran P. Tolia
Proprietor
Membership Number: 043637



Place: Navi Mumbai
Date: May 29, 2018

For and Behalf of the Board of Directors

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



Date: 29th May, 2018

To
BSE Limited
1st Floor, P.J. Towers,
Dalal Street, Mumbai – 400001

Subject: Declaration of an Unmodified Opinion as SEBI (Listing Obligations and Disclosure Requirements) (Amendment), 2016

Scrip Code: 540654

Dear Sir,

DECLARATION

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Amendment), 2016, we hereby declare that M/s. Tolia & Associates, Chartered Accountants, Statutory Auditors of the Company have expressed an unmodified opinion in respect of financial results for the half year and year ended on 31st March, 2018.

For GlobalSpace Technologies Limited


(Krishna Murari Singh)

Managing Director

DIN: 03160366

Address: : F-702, Plot No. 92-96
Panchvati Plaza CHSL, Sector-5,
Ghansoli, Navi Mumbai 400701

