

Tolia & Associates

Chartered Accountants

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

Independent Auditor's Limited Review Report-Standalone Financial Results

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

1. We have reviewed the unaudited financial results of GlobalSpace Technologies Limited (the 'Company') for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the 'Statement') attached herewith being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, CIR/CFD/CMD1 /44/2019 dated March 29, 2019 and CIR/CFD/CMD1/ 80 /2019 dated July 19, 2019 which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting (Ind As 34) prescribed under section 133 of the Companies Act 2013 and Rule 3 of Companies (Indian Accounting Standards) Rules 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Tolia & Associates
Chartered Accountants

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

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



Kiran P. Tolia
Proprietor
Membership Number: 043637
UDIN: 21043637AAAACM9701

Mumbai, February 10, 2021



GlobalSpace Technologies Limited
Statement of standalone unaudited financial results for the quarter and nine months period ended December 31, 2020
Address: 605, Rupa Solitaire Building, Millenium Business Park, Navi Mumbai, Thane - 400710
CIN: L64201MH2010PLC211219
Tel No : 022-49452015, Email id:- cs@globalspace.in, website:- www.globalspace.in

(Rs. in lakhs, except otherwise stated)

Particulars	Quarter ended			Year to date figures for the period ended		
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
	Unaudited		Certified by the management	Unaudited	Certified by the management	Audited
1 Income						
a) Revenue from operations	654.05	655.53	553.04	1,859.83	1,696.47	2,490.89
b) Other Income	0.57	-	-	9.57	-	0.85
Total Income	654.62	655.53	553.04	1,869.40	1,696.47	2,491.74
2 Expenses						
a) Cost of materials consumed	417.57	462.18	903.16	1,026.40	1,745.77	1,845.77
b) Changes in inventory of stock in trade	(128.28)	(197.46)	(185.73)	(301.75)	(506.61)	(619.14)
c) Excise duty expenses	-	-	-	-	-	-
d) Employee benefits expense	24.04	21.97	-	60.86	108.34	104.24
e) Depreciation and amortisation expense	44.25	56.46	(15.73)	145.88	162.54	146.81
f) Finance Cost	12.02	22.55	19.61	55.24	56.60	87.01
g) Other expenses	29.72	12.69	93.99	80.83	188.67	374.01
Total Expenses	399.33	378.38	815.30	1,067.46	1,755.31	1,938.70
3 Profit/(loss) before tax and exceptional items (1-2)	255.32	277.14	(262.26)	801.94	(58.84)	553.04
4 Exceptional Items	-	-	-	-	-	-
5 Profit/(loss) before tax (3+4)	255.32	277.14	(262.26)	801.94	(58.84)	553.04
6 Tax Expense						
(a) Current Tax	35.02	54.36	53.61	144.35	94.30	133.17
(b) Deferred Tax (liabilities)	10.97	-	1.01	19.65	3.26	3.01
Total Tax Expenses	45.99	54.36	54.62	164.00	97.56	136.18
7 Net Profit After Tax (5-6)	209.33	222.78	(316.88)	637.94	(156.39)	416.86
8 Other Comprehensive income/(loss)						
(a) Re-measurement on defined benefit plans	(0.11)	(0.07)	-	(0.69)	-	(3.41)
(b) Income tax effect on above	-	-	-	-	-	-
Total Other Comprehensive Income	(0.11)	(0.07)	-	(0.69)	-	(3.41)
9 Total Comprehensive Income (7-8)	209.21	222.71	(316.88)	637.25	(156.39)	413.45
10 Paid up Equity Share Capital FV Rs .10/- Per Share	1,145.66	1,145.66	1,145.66	1,145.66	1,145.66	1,145.66
11 Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	2,283.77
12 Earnings per share (not annualised)(Rs.)						
Basic	1.83	1.94	(2.77)	5.56	(1.37)	3.64
Diluted	1.83	1.94	(2.77)	5.56	(1.37)	3.64

Notes:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 10, 2021. The Statutory auditors have conducted the audit of the financial statements and have expressed an unqualified audit opinion.
- The Company had migrated to the main board of the Bombay Stock Exchange Limited from its SME platform on February 14, 2020.
- The Company operates in a single segment. Hence, segment reporting is not applicable.
- Previous period figures have been re-grouped / re-classified wherever necessary.
- On March 11, 2020, the World Health Organisation characterised the outbreak of a strain of the new coronavirus ("COVID-19") as a pandemic. The company's operations were impacted during the quarter ended December 2020 following nationwide lockdown announced by the Government of India. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited standalone financial results, including its assessment of recoverable value of its assets based on internal and external information and has concluded no material adjustments are required thereon as on December 31, 2020. The Company will continue to closely monitor any material changes to future economic conditions.

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

Kiran P. Tolia

Kiran P. Tolia
Proprietor
Membership Number:043637
UDIN:21043637AAAACM9701

Place: Mumbai
Date: February 10, 2021



For GlobalSpace Technologies Limited
Krishna Murari Singh
Krishna Murari Singh
Chairman and Managing Director
DIN : 03160366

Tolia & Associates

Chartered Accountants

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

Independent Auditor's Limited Review Report-Consolidated Financial Results

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

1. We have reviewed the unaudited consolidated financial results of GlobalSpace Technologies Limited (the "Parent"), its subsidiary (the parent and its subsidiary hereinafter referred to as the "Group") for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the 'Statement'). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting" ("IndAS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following subsidiary:
Makebot Robotic Solutions Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance

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Chartered Accountants

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

with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflect total revenues of Rs 21,40,333 crores and Rs. 92,25,324, total net (loss) after tax of (Rs.13,11,899) and (Rs 8,52,438) and total comprehensive income of (Rs. 13,11,899) and (Rs 8,52,438), for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively, as considered in the Statement. These interim financial statements/ financial information have been reviewed by other auditors and their report, vide which they have issued an unmodified conclusion, have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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



Kiran P. Tolia
Proprietor

Membership Number: 043637
UDIN: 21043637AAAACN4628

Mumbai, February 10, 2021



GlobalSpace Technologies Limited
Statement of Consolidated financial results for the quarter and nine months period ended December 31, 2020
Address: 605, Rupa Solitaire Building, Millenium Business Park, Navi Mumbai, Thane - 400710
CIN: L64201MH2010PLC211219
Tel No : 022-49452015, Email id:- cs@globalspace.in, website:- www.globalspace.in

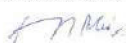
(Rs. in lakhs, except otherwise stated)

Particulars	Quarter ended			Year to date figures for the period ended		Previous year ended
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
	Unaudited		Certified by the management	Unaudited	Certified by the management	Audited
1 Income						
a) Revenue from operations	675.46	689.50	598.97	1,952.08	1,746.17	2,591.37
b) Other Income	0.59	0.23	-	9.83	-	0.85
Total Income	676.05	689.73	598.97	1,961.91	1,746.17	2,592.22
2 Expenses						
a) Cost of materials consumed	419.83	477.13	773.96	1,043.61	1,679.04	1,954.23
b) Changes in inventory of stock in trade	(139.63)	(193.88)	10.78	(309.06)	(410.31)	(727.09)
c) Excise duty expenses	-	-	-	-	-	-
d) Employee benefits expense	40.21	9.77	3.59	82.64	173.19	176.68
e) Depreciation and amortisation expense	42.00	62.71	(65.52)	156.14	112.74	147.92
f) Finance Cost	13.17	24.82	80.52	59.76	117.51	87.28
g) Other expenses	58.29	32.97	121.92	135.41	291.79	517.11
Total Expenses	433.87	413.52	925.25	1,168.50	1,963.96	2,156.13
3 Profit before tax and exceptional items (1-2)	242.18	276.21	(326.28)	793.41	(217.79)	436.09
4 Exceptional Items	-	-	-	-	-	-
5 Profit before tax (3+4)	242.19	276.21	(326.28)	793.42	(217.79)	436.09
6 Tax Expense						
(a) Current Tax	45.02	54.36	1.73	129.35	42.42	133.17
(b) Deferred Tax (liabilities)	10.97	(4.88)	0.83	19.65	3.09	5.34
Total Tax Expenses	55.99	49.48	2.57	149.00	45.51	138.51
7 Net Profit After Tax (5-6)	186.20	226.73	(328.85)	644.42	(263.30)	297.58
8 Other Comprehensive income/(loss)						
(a) Re-measurement on defined benefit plans	(1.01)	(0.07)	-	(1.59)	(0.25)	(3.41)
(b) Income tax effect on above	-	-	-	-	-	-
Total Other Comprehensive Income	(1.01)	(0.07)	-	(1.59)	(0.25)	(3.41)
9 Total Comprehensive Income (7-8)	185.20	226.66	(328.85)	642.83	(263.55)	294.17
10 Net Profit attributable						
Owners of the company	187.83	225.95	(328.85)	644.54	(244.26)	321.45
Non controlling interest	(2.63)	0.78	(5.30)	(1.71)	(24.35)	(23.87)
Other comprehensive income attributable to						
Owners of the company	(0.26)	(0.07)	-	(0.83)	(0.25)	(3.41)
Non controlling interest	(0.18)	-	-	(0.18)	-	-
Total comprehensive income attributable to						
Owners of the company	187.57	225.88	(328.85)	643.71	(244.51)	318.04
Non controlling interest	(2.81)	0.78	(5.30)	(1.89)	(24.35)	(23.87)
11 Paid up Equity Share Capital FV Rs. 10/- Per Share	1,145.66	1,145.66	1,145.66	1,145.66	2,291.32	1,145.66
12 Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	2,188.35
13 Earnings per share (not annualised)(Rs.)						
Basic	1.64	1.98	(2.87)	5.62	(0.07)	2.49
Diluted	1.64	1.98	(2.87)	5.62	(0.07)	2.49

Notes:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 10, 2021. The Statutory auditors have conducted the audit of the financial statements and have expressed an unqualified audit opinion.
- The Company had migrated to the main board of the Bombay Stock Exchange Limited from its SME platform on February 14, 2020.
- The Group operates in a single segment. Hence, segment reporting is not applicable.
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- On March 11, 2020, the World Health Organisation characterised the outbreak of a strain of the new coronavirus ("COVID-19") as a pandemic. The Group's operations were impacted during the quarter ended December 31, 2020 following nationwide lockdown announced by the Government of India. The Group has taken into account the possible impact of COVID-19 in preparation of the unaudited consolidated financial results, including its assessment of recoverable value of its assets based on internal and external information and has concluded no material adjustments are required thereon on December 31, 2020. The Group will continue to closely monitor any material changes to future economic conditions.

For Tolla & Associates
Chartered Accountants
Firm Registration Number:111017W



Kiran P. Tolla
Proprietor
Kiran P. Tolla
Membership Number:043637
UDIN:21043637AAAACN4628

Place: Mumbai
Date: February 10, 2021



For GlobalSpace Technologies Limited


Krishna Murari Singh
Chairman and Managing Director
DIN : 03160366