



GlobalSpace
T E C H N O L O G I E S

Date: 10th November, 2017

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

Scrip Code: 540654

Subject: Outcome of Board meeting of the Company held today i.e. 10th November, 2017z

Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, it is hereby informed that the Audit Committee and the Board of Directors, today at their meetings held at the Registered Office of the Company, *inter-alia* considered and approved the un-audited financial results of the Company for the half year ended 30th September, 2017 and took on record the Limited Review Report given by Statutory Auditor of the Company in this behalf. A copy of same is enclosed herewith.

Further, pursuant to the provisions of Section 203 of the Companies Act, 2013, Globalspace Technologies Limited (the Company) in its Board Meeting today has approved the appointment of Mr. Prodyut Bhattacharyya as the Chief Financial Officer 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 and CEO
3.	Beauty Singh	Director
4.	Yugal Sikri	Independent Director
5.	V.S. Vastare	Independent Director
6.	M.V. Subramaniyam	Independent Director
7.	Swati Arora	Company Secretary

The meeting commenced at 12 noon and concluded at 1:00 P.M .

Kindly take the same on your records

FOR GLOBALSPACE TECHNOLOGIES LIMITED

SWATI ARORA
COMPANY SECRETARY & COMPLIANCE OFFICER

Memb No.: A44529

Add: 301, Sairaj Sadan, Plot no. 36,

Sector - 01, Sanpada,

Navi Mumbai - 400705



GLOBALSPACE TECHNOLOGIES LIMITED

Formerly known as 'GlobalSpace Technologies Private Limited'

Formerly known as 'GlobalSpace Tech Private Limited'

CIN: U64201MH2010PLC211219

Regd. Off: Office No. 605, 6th Floor, A-1, B-Wing, Rupa Solitaire, Millennium Business Park, Mahape, Navi Mumbai - 400 710

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

**PROFILE OF
PRODYUT BHATTACHARYYA**

Profile: Chief Financial Officer

Date of Appointment: 10th November, 2017

Term of Appointment: 2 years

Reason of Appointment: Mr. Prodyut Bhattacharyya has an experience of 32 years in the field of Financial Management, Corporate Finance and Investment Banking. He has a wide range of knowledge on duties relating to Initial Public Offer, Financial Analysis, Fund Mobilization. Further in consideration of the business activities of the Company he has been found as a suitable candidate for the same.

Relation *inter-se*: None



Independent Auditor's Review Report on Review of Interim Financial Results

To the Board of Directors of
Globalspace Technologies Limited

We have reviewed the accompanying statement of unaudited financial results of Globalspace Technologies Limited (the 'Company') as at and for the half year ended September 30, 2017 (the 'Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

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

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai, November 10, 2017

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

A handwritten signature in black ink, appearing to read 'Kiran P. Tolia'.

Kiran P. Tolia
Proprietor

Membership Number: 043637

Globalspace Technologies Limited				
605, 6th Floor, Rupa Solitaire Building, Millennium Business Park Navi Mumbai 400710 Email: accounts@globalspace.in Website: www.globalspace.in CIN: U64201MH2010PLC211219				
(₹ in lakhs, except otherwise stated)				
Statement of unaudited financial results for the half year ended September 30, 2017				
Particulars	Unaudited			Audited
	September 30, 2017	March 31, 2017	September 30, 2016	Year ended March 31, 2017
1. Income from Operations				
(a) Net sales/income from operations (net of excise duty)	619.12	1,141.15	586.67	1,727.82
(b) Other operating income	-	-	-	-
Total income from Operations (net)	619.12	1,141.15	586.67	1,727.82
2. Expenses				
(a) Cost of materials consumed	-	-	-	-
(b) Purchase of stock-in-trade	134.75	358.60	427.98	786.58
(c) Changes in inventories of stock-in-trade	135.37	358.77	(116.43)	242.34
(d) Employee benefits expense	107.41	119.36	77.18	196.54
(e) Depreciation and amortisation expense	94.95	81.91	44.24	126.15
(f) Other expenses	61.76	60.63	83.72	144.35
Total Expenses	534.24	979.27	516.69	1,495.96
3. Profit from operations before other income, finance costs and exceptional items (1-2)	84.88	161.88	69.98	231.86
4. Other Income	1.05	-	-	-
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)	85.93	161.88	69.98	231.86
6. Finance Costs	42.88	47.15	27.18	74.33
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	43.05	114.73	42.80	157.53
8. Exceptional Items	-	-	-	-
9. Profit from ordinary activities before tax (7 + 8)	43.05	114.73	42.80	157.53
10. Tax expense				
a. Current Tax	(9.76)	(58.99)	(6.42)	(65.42)
b. Deferred Tax	3.91	8.14	2.21	10.35
Total Tax Expenses	(5.85)	(50.85)	(4.21)	(55.06)
11. Net profit from ordinary activities after tax (9 - 10)	37.20	63.88	38.59	102.47
12. Extraordinary items	-	-	-	-
13. Net Profit for the period (11 + 12)	37.20	63.88	38.59	102.47
14. Paid-up equity share capital (Ordinary shares of Rs. 10/- each)	1,145.66	842.26	825.41	842.26
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	190.69
16. Earnings per share (before extraordinary items)				
(a) Basic (₹)	0.40	1.53	0.94	1.23
(b) Diluted (₹)	0.40	1.53	0.94	1.23
17. Earnings per share (after extraordinary items)				
(a) Basic (₹)	0.40	1.53	0.94	1.23
(b) Diluted (₹)	0.40	1.53	0.94	1.23

Notes:

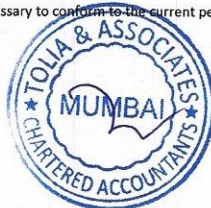
- The Company has completed the Initial Public Offer (IPO) consisting of 30,34,000 fresh issue of equity shares of ₹10 each at an issue price of ₹66 per share.
- The equity shares of the Company were listed on BSE SME platform of BSE Limited effective August 7, 2017. Accordingly, the unaudited financial results for the half year ended September 30, 2017 are 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 November 10, 2017. A limited review of the results for the half year ended September 30, 2017 have been carried out by the statutory auditors of the Company.
- The details of utilisation of IPO proceeds - ₹19,72,95,418/- (net of IPO related expenses) are as follows:

Particulars	As per prospectus	Utilised upto		Unutilised amount as at
		September 30, 2017	September 30, 2017	
Expenditure on research and development	450.79	368.76	82.03	
Advertisement and sales promotion	647.48	-	647.48	
Fundamental incremental working capital requirements	506.48	359.20	147.28	
General corporate purposes	362.69	300.00	62.69	
IPO expenses	35.00	29.48	5.52	
	2,002.44	1,057.44	945.00	

Balance funds of ₹ 9,45,00,000/-, pending utilisation are parked in bank fixed deposits/ are in current accounts with banks.

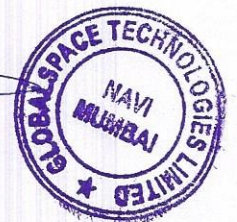
- As at September 30, 2017, the total IPO related expenses (amount already incurred) has been adjusted towards securities premium.
- The Company operates in a single segment. Hence, segment reporting is not applicable.
- Figures for the previous period's have been regrouped wherever necessary to conform to the current period's classification.

Mumbai
November 10, 2017



By order of the Board
Krishna Murari Singh

Director
DIN: 03160366



Statement of Assets and Liabilities

(₹ in lakhs)

Particulars		Unaudited	Audited
		As at 30/09/2017	As at 31/03/2017
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,145.66	842.26
	(b) Reserves and surplus	1,897.44	190.69
	Sub-total -Shareholders funds	3,043.10	1,032.95
2	Non-current liabilities		
	(a) Long-term borrowings	500.23	277.19
	(b) Deferred tax liabilities	20.26	24.17
	(b) Long term provisions	-	15.98
	Sub-total -Non-current liabilities	520.49	317.34
3	Current liabilities		
	(a) Short-term borrowings	303.43	398.66
	(b) Trade payables	181.30	170.93
	(c) Other current liabilities	233.20	312.47
	(d) Short-term provisions	95.13	57.08
	Sub-total -Current liabilities	813.06	939.14
	TOTAL- EQUITY AND LIABILITIES	4,376.65	2,289.43
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets (including CWIP)	506.09	600.91
	(b) Non-current investments	437.36	-
	(c) Deferred tax assets (net)	-	-
	(d) Long term loans and advances	481.64	2.00
	(e) Trade receivables	145.00	-
	Sub-total -Non-current assets	1,570.09	602.91
2	Current assets		
	(a) Inventories	299.17	434.54
	(b) Trade receivables	623.16	1,233.38
	(c) Cash and cash equivalents	856.97	0.72
	(d) Short-term loans and advances	1,026.40	17.88
	(e) Other current assets	0.85	-
	Sub-total -Current assets	2,806.56	1,686.52
	TOTAL - ASSETS	4,376.65	2,289.43

Mumbai
November 10, 2017

By order of the Board
Krishna Murari Singh

Director
DIN :03160366

