

NOTICE IS HEREBY GIVEN THAT THE MEETING OF BOARD OF DIRECTORS OF GLOBALSPACE TECHNOLOGIES LIMITED WILL BE HELD ON WEDNESDAY, 13TH NOVEMBER, 2019 AT 4:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT OFFICE NO. 605, 6TH FLOOR, RUPA SOLITAIRE BUILDING, MILLENNIUM BUSINESS PARK, NAVI MUMBAI - 400710 TO TRANSACT FOLLOWING BUSINESSES:

Agenda:

1. To grant leave of absence, if any.
2. To confirm the minutes of the previous meeting of the Board of Directors of the Company held on Tuesday August 27, 2019.
3. To take note of minutes of Nomination & Remuneration Committee Meeting held on Tuesday August 27, 2019.
4. To consider the recommendation of Audit Committee and approve the Un-audited Standalone & Consolidated Financial results of the Company with limited review report for Half-Year ended 30th September, 2019 on the basis of Certificate received from CEO and CFO of the Company under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements), Regulations 2015.
5. To take note of the listing compliances under SEBI (Listing Obligations and Disclosures Requirements), Regulations 2015.
6. To review and take note of related party transactions made during the Half year ended September 30, 2019.
7. To take note of cessation of Mr. Venkitakrishnan Nurani Kailasam (DIN : 06672569) from the Company due to retirement in the last Annual General Meeting held on September 27, 2019.
8. To appoint an Internal Auditor of the Company for the Financial Year 2019-20.
9. To amend the Code of Conduct pursuant to amendments in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
10. To take note of SEBI Circular No CIR/CFD/CMD1/114/2019 dated October 18, 2019 with respect Resignation of statutory auditors from listed entities and their material subsidiaries.
11. To issue revised appointment letter to Statutory Auditor of the Company having reference to SEBI Circular No CIR/CFD/CMD1/114/2019 dated October 18, 2019.

12. Internal Audit Report of Link In time India Pvt. Ltd (RTA) pursuant to vide circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018.

13. To discuss any other business with the permission of the Chairman.

The members of the Board are requested to take note that a facility to attend the meeting vide video-conferencing shall be made available if any member of this Board is to attend the meeting through video-conferencing. In case any member of this Board wishes to attend the meeting through video-conferencing facility, then such member is hereby requested to intimate the Company Secretary of the Company 3 days before the date of the meeting in order to enable the company to make requisite arrangement.

You are kindly requested to make it convenient to attend the meeting.

For GlobalSpace Technologies Limited

Swati Arora

Company Secretary

Membership No: A44529

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

Sector - 01, Sanpada, Navi Mumbai 400705

Date : 05/11/2019

Place : Navi Mumbai

E-mail id : cs@globalspace.in

NOTES TO AGENDA

<u>Item No. 01:</u>

To grant leave of absence, if any:

Leave of absence may be granted to the Directors who would be unable to attend the Board meeting and sent a written request to the Chairman or Company Secretary of the Company in terms of Para 4.2 of the Secretarial Standard-1.

Pursuant to the provisions contained in Section 167(1)(b) of the Companies Act, 2013, the office of the Director shall become vacant in case he absents himself from all the Meetings of the Board of Directors held during a period of twelve months with or without seeking Leave of absence of the Board. It is hereby declared that none of the Directors of the Company has remained absent, with or without leave of absence, at all the meetings of the Board of Directors held during the period of twelve months and hence the provisions of Section 167(1)(b) of the Companies Act, 2013 are not applicable to the Company.

Directors have an option to participate at the Board meeting through Video/Audio conferencing.

<u>Item No. 02:</u>

To confirm the minutes of the previous meeting of the Board held on Tuesday, August 27, 2019:

The minutes of the previous meeting of the Board of Directors held on Tuesday, August 27, 2019, were duly circulated to the Board of Directors and the suggestions received were duly incorporated.

The minutes shall be placed before the Board for its consideration, approval and signature of the Chairman. The Directors are requested to note and confirm the same.

<u>Item No. 03:</u>

To take note of minutes of Nomination & Remuneration Committee Meeting held on Tuesday August 27, 2019:

The minutes of the previous meeting of the Nomination & Remuneration Committee Meeting held on Tuesday August 27, 2019, were duly circulated to the Members of the Committee and the suggestions received were duly incorporated.

The said minutes will be confirmed by the Nomination & Remuneration Committee at their meeting.

Item No. 04:

To consider recommendation of the Audit Committee and approve the Un-audited Standalone & Consolidated Financial results of the Company with limited review report for Half-Year ended 30th September, 2019 on the basis of Certificate received from CEO and CFO of the Company under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements), Regulations 2015:

The Board is requested to note that pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, every listed Company shall file on the recognized Stock Exchange Un-Audited Standalone and Consolidated Financial results within 45 days from the end of half year along with Limited Review Report thereon.

Further the Board is hereby informed that pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the CEO and CFO of the Company shall certify that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading will be placed before the Board, the Board is requested to take note of the same.

The Board may please note that the said result will also be placed before the Audit Committee as its meeting schedule to be held on even date prior to this meeting. The decision of the Audit Committee will be conveyed to the Board at the meeting itself.

Thus, Board is requested to consider and approve the Un-Audited Consolidated and Standalone Financial Results of the Company as placed before the Board, for the half year ended 30th September, 2019 as required under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and pass following Board resolution with or without modification(s):

“RESOLVED THAT pursuant to the recommendations of the Audit Committee of the Company the un-audited Financial Results for the Half year ended 30th September, 2019 along with the Limited Review Report thereon, as placed before the Board be and is hereby approved.

RESOLVED FURTHER THAT Un-audited Consolidated and Standalone financial results shall be signed and authenticated by Mr. Krishna Murari Singh, Chairman and Managing Director, or any Director of the Company who is duly authorized by the board of directors to sign the financial results on behalf of Board of Directors of the Company.

RESOLVED FURTHER THAT any Director of the Company and/or the Company Secretary of the Company be and are hereby authorized to sign such forms/returns, and various documents as may be required and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution including giving of necessary disclosures to Stock Exchange.”

Item No. 05:**To take note of listing compliances under SEBI (Listing Obligations and Disclosures Requirements), Regulations 2015.**

The Board of Directors is informed that being a Listed entity, the Company has to comply with various provisions of the SEBI (LODR) Regulations, 2015. The status of various intimations / certificates submitted with the Stock Exchange under SEBI (LODR) Regulations, 2015 for the quarter and half year ended September 30, 2019 is as follows that shall be placed before the Board for their perusal:

Sr. No.	Particulars	Due Date	Actual Compliance date
1	Investor Grievance Report under Regulation 13 for the quarter ended 30th September, 2019 (Listing compliance)	21.10.2019	15.10.2019
2	Corporate Governance Report under Regulation 27 (2) for the quarter ended 30th September, 2019 (Listing compliance)	15.10.2019	14.10.2019
3	Shareholding pattern under Regulation 31 for the quarter ended 30th September, 2019 (Listing compliance)	21.10.2019	18.10.2019
4	Certificate under Regulation 74 (5) of the SEBI [Depositories and Participants] Regulations, 2018 for the Quarter ended 30th September, 2019 (Listing compliance)	20.10.2019	18.10.2019
5	Reconciliation of Share Capital Audit Report under Regulation 76 of SEBI (Depository & Participant) Regulations, 2018 for the quarter ended 30th September, 2019 (Listing compliance)	30.10.2019	16.10.2019
6	Certificate under Regulation 40 (9) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the half year ended 30th September, 2019 (Listing compliance)	30.10.2019	14.10.2019
7	Compliance Certificate under Regulation 7 (3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the half year ended 30th September, 2019 (Listing compliance)	30.10.2019	16.10.2019
8	Closure of Trading Window as per BSE Circular issued on 02nd April, 2019 for September Quarter	30.09.2019	30.09.2019

Item No. 06:**To review and take note of related party transactions made during the Half year ended September 30, 2019:**

The Members of the Board shall be requested to take note of all the transactions entered by the Company with Related Party, as tabled before the Board, in accordance with the Omnibus approval granted by the Audit Committee in its meeting held on February 20, 2019.

The Board Members are requested to take note of the same.

Item No.07

To take note of cessation of Mr. Nurani Venkitakrishnan Kaliasam (DIN : 06672569) from the Company due to retirement in the last Annual General Meeting held on September 27, 2019:

The Board is hereby requested to take note of cessation of Mr. Venkitakrishnan Nurani Kailasam (DIN : 06672569) who was liable to retire by rotation and was supposed to be re-appointed as a Director at the Annual General Meeting but he had not offered himself for re-appointment in the Annual General Meeting therefore his good office ceased with effect from September 27, 2019 in the said Meeting.

The Board of Directors further informed that the necessary intimation has been given to the Stock Exchange and the requisite Form has also been filed with the Registrar of Companies, Mumbai, Maharashtra.

The Board is requested to take note of the same.

Item No.08

To appoint an Internal Auditor of the Company for the Financial Year 2019-20:

The members of the Board are hereby informed that the vacancy created on account of resignation of an Internal Auditor of the Company, M/s. Khusbhoo Khanted & Co. with effect from March 26, 2019, therefore for the purpose of compliance with section 138 of the Companies Act, 2013, every listed Company needs to appoint an Internal Auditor to conduct internal audit of the functions and activities of the Company.

The Board further informed that the Audit Committee recommended the appointment of M/s Udit Gopalji Aggarwal & Company or any other firm/individual as an Internal Auditor of the Company.

The Board is requested to discuss the matter in brief and pass the following resolution with or without modification(s):

“RESOLVED THAT pursuant to Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013 and on the recommendations of the Audit Committee of the Company consent of the Board is be and hereby given for the appointment of M/s Udit Gopalji Aggarwal & Company or any other firm/individual, as an Internal Auditor of the Company for the Financial Year 2019-20 to perform the duties which may be performed by an Internal Auditor under the Companies Act, 2013 and any other duties assigned to him by the Board from time to time on payment of such remuneration and on terms & conditions as may be agreed between the Company and M/s Udit Gopalji Aggarwal & Company or any other firm/individual.

RESOLVED FURTHER THAT any Director of the Company and/or the Company Secretary of the Company be and are hereby authorized to sign such forms/returns, and various documents as may be required to be submitted to the Registrar of the Companies, Mumbai, Maharashtra or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution.”

Item No. 09

To amend the Code of Conduct pursuant to amendments in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015:

The members of the Board are hereby informed that pursuant to amendment in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (amended on September 17, 2019), the SEBI had inserted the new chapter IIIA for the protection of Informant against retaliation and victimisation for informant .

In order to adhere the provisions of aforesaid regulations it is informed that the Board of Directors is under an obligation to adopt Code of conduct consisting of all the mandatory changes which is required to be made in Code of Conduct for Prevention of Insider Trading.

Hence, in the above context, the Board is requested to pass the following resolution with or without modification thereby adopting the revised code which shall be placed before the Board in its meeting:

“**RESOLVED THAT** draft Code of Conduct for Prevention of Insider Trading as placed in the Board meeting with changes be and is hereby approved.

RESOLVED FURTHER THAT, Mr. Krishna Murari Singh, Executive Chairman & Managing Director & Mr. Amiatabh Sinha, CFO or Ms. Swati Arora, Company Secretary & Compliance Officer of the Company be and is hereby authorized to do all acts, deeds, matters and things including filing of necessary documents with Stock Exchange(s) as deem necessary, proper or desirable and to sign and execute all necessary documents, agreements for the purpose of giving effect to this resolution.”

RESOLVED FURTHER THAT Mr. Krishna Murari Singh, Executive Chairman & Managing Director & Mr. Amiatabh Sinha, CFO or Ms. Swati Arora, Company Secretary & Compliance Officer of the Company be and is hereby authorized to host the amended Code of Conduct for Prevention of Insider Trading on the website of the Company.

Item No. 09

To take note of SEBI Circular No CIR/CFD/CMD1/114/2019 dated October 18, 2019 with respect Resignation of statutory auditors from listed entities and their material subsidiaries:

The members of the Board are hereby informed that resignation of an statutory auditor of a listed entity and its material subsidiary before completion of the audit of the Financial Results for the quarter/half year/year due to reasons such as pre-occupation may seriously hamper investor confidence and deny them access to reliable information for taking timely investment decisions.

In light of above, SEBI Circular No CIR/CFD/CMD1/114/2019 dated October 18, 2019 levied the following conditions which are required to be complied upon the resignation of statutory auditor of a listed entity and its material subsidiary:

- A. If the auditor resigns within 45 days from the end of a quarter of a financial year, then the auditor shall, before such resignation, issue the limited review/ audit report for such quarter.
- B. If the auditor resigns after 45 days from the end of a quarter of a financial year, then the auditor shall, before such resignation, issue the limited review/ audit report for such quarter as well as the next quarter.
- C. Notwithstanding the above, if the auditor has signed the limited review/ audit report for the first three quarters of a financial year, then the auditor shall, before such resignation, issue the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.

The Board of Directors is requested to take note of the same.

Item No. 10**To issue revised appointment letter to Statutory Auditor of the Company having reference to SEBI Circular No CIR/CFD/CMD1/114/2019 dated October 18, 2019:**

The members of the Board are hereby informed that pursuant to SEBI Circular No CIR/CFD/CMD1/114/2019 dated October 18, 2019, the terms & conditions with respect to Resignation in the appointment letter to be given to M/s. Tolia & Associates, Chartered Accountants, Chartered Accountants, statutory auditor of the Company shall be changed. The draft of appointment letter to be given to M/s. Tolia & Associates, Chartered Accountants, statutory auditor of the Company shall be placed before the Board of Directors in meeting for its perusal by taking cognizance of aforementioned circular. Further, any of the Director or the Company Secretary of the Company is requested to sign the same.

Item No. 11**To take note of Internal Audit Report of Link In time India Pvt. Ltd (RTA) pursuant to vide circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018:**

Members of the Board are hereby informed that SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 mandated all the Registrar to an issue / share transfer agents (RTAs) acting on behalf of listed entities to conduct the Annual Internal Audit for the purpose strengthening the guidelines and Raising Industry Standards for RTA, issuer Companies and further it is required by issuer Companies (GlobalSpace Technologies Limited) to take note of actionable provided to RTA in Internal Audit Report of RTA.

Hence, for the quarter ended 30th September, 2019 Audit Report of RTA shall be presented to the Company for noting the actions and recommendations made by internal auditor to the RTA.

The circular is primarily intended to plug the gaps / remove lack of clarity and establish a framework in various matters concerning payment of dividend / Interest / Redemption / Handling / Maintenance / Updation of Records / Transfer of Securities and proper due diligence in suitable cases and introduces internal audit of RTAs by an Independent Auditor.

The members of the Board are further informed that internal audit report of Link Intime India Pvt. Ltd has been received from Internal Auditor of the RTA which shall be placed before the Board of Directors for its perusal. The Board of Director is requested to take note of the same and suggest its recommendation if any to RTA of the Company.

Item No. 12**To transact any other business with the permission of the Chair:**

In terms of Secretarial Standards - 1 on Board/Committee Meetings, any item not included in the agenda may be taken up for consideration with the permission of the Chairman and with the consent of majority of Directors present at the meeting.

The Board may transact any other matter with the permission of the Chair.