



GlobalSpace

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



ANNUAL REPORT 2019

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Letter From The Chairman



Dear Shareholders,

I am happy to present the Annual Report for the year 2018-19, a year of consolidation, learning & steering ahead.

Our core business of Pharma & health tech has shown double digit growth with we acquiring some marque names as our clients from Pharma Industry. As an organization we are playing a significant role towards digital transformation cutting across different segments of Healthcare. We continue to consolidate our domain expertise and thought leadership in healthcare technology segment where our software products and solutions are used by over 35 leading Pharma and Healthcare Companies. Over the years, we have launched various products in this vertical to create entire digital healthcare eco-system.

Happy to mention about our education technology initiative Makebot, which we were incubating for last two years. Makebot is showing great prospects with potential to attain the market leadership position in STEAM (Science, Technology, Engineering, Arts & Mathematics) education in India. STEAM education is already an integral part of curriculum from K-3 to K-12 across all schools in Western countries including China & expected to become the integral part of Indian education system soon. Currently more than 200 Marque schools have already embraced Makebot as their STEAM education partner. Makebot business has already reached revenue stage in the current FY with an expectation to contribute significantly to overall business of GSTL group.

We firmly believe that people are key to the success of any organization. We continue to take firm steps to create an organization offering equal opportunities, growth & learning potential to our people. Happy to announce that we have rolled out ESOP policy for our employees & have already offered ESOPS to the eligible employees.

Amidst lot of positives we have some anticipated negatives as well, this FY we had a major dip in our revenue from BFSI segment. Even though it was anticipated as we had got a big order from BFSI client which is expected to repeat every alternative year, but this has resulted in a major degrowth on our topline this year. Though the silver lining is that our profits have remain consistent as we have seen better than expected growth in our Health Tech & STEAM education business which has better margins.

The total revenue for the year ended 31st March, 2019 stood at Rs. 15.51 Crores, as compared to Rs. 29.32 Crores in the previous year. However, we ensure that, there will be growth in the years to come.

Going forward, we would continue to focus on Health Tech & Edu tech segments with an objective to remain ahead on innovation curve with possibility of attaining segment leadership. We believe that in next 3 years we would be a highly significant player in our addressed markets with exponential growth in our top line and bottom-line numbers. I would once again like to thank all stakeholders and look forward to your continuous support.

Your Sincerely

Sd/-

Krishna Murari Singh

Chairman

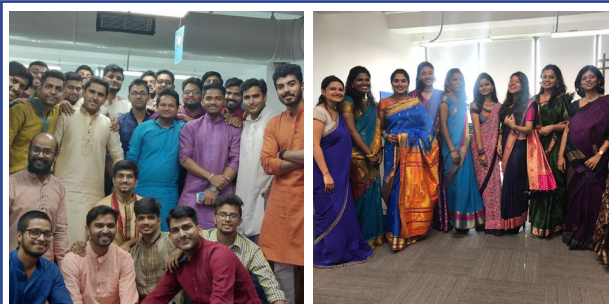
Events & Activities



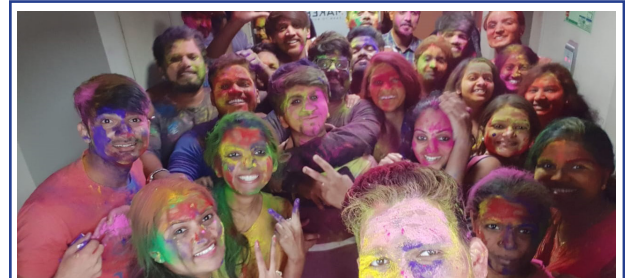
BSE Listing Anniversary 2018



Foundation Day 2018

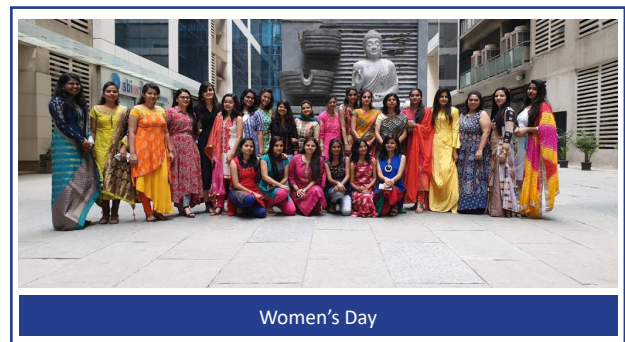


Diwali Celebration



Holi Celebration

Events & Activities



Capturing Every Moment...

CORPORATE INFORMATION

CORPORATE INFORMATION

Mr. Krishna Murari Singh
(Managing Director)

Ms. Beauty Krishnamurari Singh
(Non-Executive Director)

Mr. Nurani Venkitakrishnan Kailasam
(Executive Director)

Mr. Yugal Kishor Chothuram Sikri
(Independent Director resigned w.e.f 28th February, 2019)

Mr. M.V. Subramanian
(Independent Director)

Mr. Venkatesh Shamanna Vastare
(Independent Director)

Chief Financial Officer

Mr. Prodyot Bhattacharyya

Company Secretary & Compliance Officer

Ms. Swati Arora

Chief Executive Officer

Mr. Amitabh Sihna
(Appointed w.e.f 27th May, 2019)

BANKERS

Axis Bank
ICICI Bank

COMMITTEES OF BOARD

Audit committee :

Mr. M. V. Subramanian, Chairman

Mr. V.S. Vastare
(Appointed as Member of the Committee w.e.f 27th March, 2019)

Mr. Krishna Murari Singh

Nomination and Remuneration Committee:

Mr. V. S. Vastare, Chairman
(Appointed as Chairman of the Committee w.e.f 27th March, 2019)

Mr. M. V. Subramanian

Ms. Beauty Krishnamurari Singh

Stakeholder Relationship Committee:

Ms. Beauty Krishnamurari Singh, Chairman

Mr. Krishna Murari Singh (Executive), Member

Mr. Nurani Venkitkrishnan Kailasam

REGISTERED OFFICE :

605, 6th Floor, Rupa Solitaire Building, Millennium Business Park, Navi Mumbai 400710

STATUTORY AUDITORS :

Tolia & Associates Chartered Accountants
Address: B-7, Madhu Parag, 69, Swastik Society, JVPD Scheme, Vile Parle(West)
Mumbai- 400056

REGISTRAR & SHARE TRANSFER AGENT:

Link Intime India Private Limited
Address: C-101, 247 Park, Lal Bahadur Shastri Marg, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra- 400083

MANAGEMENT TEAM



Krishna Singh

Founder, Chairman & Managing Director

Carrying over 23 years of experience as a leader, manager & executor across various functions in industries like Pharma, Healthcare, Banking & Telecom, Krishna Singh is a Green Field Specialist & known to be a thought leader with innovation & team building as his core strengths.

His passion to innovate & the quest to challenge convention was the reason for initiation of entrepreneurial innings for him & hence the inception of GlobalSpace technologies. GlobalSpace is an organization purely driven by passion & innovation. In 8 Years, GlobalSpace has already carved a unique position for itself in technology landscape due to its innovative product offering. Today GlobalSpace is rated as one of the most advanced & evolved players in Enterprise mobility domain.



Amitabh Sinha

CEO

Amitabh has over 28 years of extensive experience across various functions in the Pharma industry. Amitabh heads BFSI, Technology & Healthcare domain, with key thrust in business management experience predominantly in General Pharma, Chronic care, Acute Care, Oncology, Plasma Proteins and Diagnostics.

Amitabh has worked extensively with pharma industry in various capacities and has played a critical role in developing leading brands of domestic & international organizations.



Amit Verma

Director – Education/Robotics

Amit serves as a director in Makebot Robotics, subsidiary of GlobalSpace Technologies Limited. He has over 15 years of experience. Prior to this, he headed business group for Windows Embedded product in India as part of a corporate team. As a Country Manager for Microsoft, he played a vital role in enterprise business adoption,

Embedded partner development community, OEM relationships and Industry Thought Leadership. As part of Embedded Innovations Initiative, Amit worked with partners like Wipro, Infosys labs, TCS and other OEM partners in solution designs and Go-To market strategies. He has represented Microsoft Windows Embedded group in various industry events and forums in India & abroad.

His core strength includes Marketing, Business Development, Alliances & Partner Management and Sales.

NOTICE

NOTICE IS HEREBY GIVEN THAT NINTH ANNUAL GENERAL MEETING OF GLOBALSPACE TECHNOLOGIES LIMITED WILL BE HELD ON FRIDAY 27 SEPTEMBER, 2019 AT 03.00 PM AT RAMADA HOTEL NAVI MUMBAI, 156, MILLENNIUM BUSINESS PARK, MIDC, SECTOR 2, MAHAPE, NAVI MUMBAI – 400710 TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements, including audited consolidated financial statements of the Company for the financial year ended March 31, 2019 together with the reports of the Board of Directors and Auditors thereon and in this regard, to pass, the following resolution as an **Ordinary Resolution**.
2. To appoint Mr. Nurani Venkitakrishnan Kaliasam, who retires by rotation as a Director and in this regard, to pass, the following resolution as an **Ordinary Resolution**.

Special Business:

3. To re-appoint Mr. Krishna Murari Singh as Managing Director and in this regard, to pass, the following resolution as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act, and such other authorities as may be necessary, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Krishna Murari Singh as Managing Director of the Company and also approval of remuneration of Rs. 48,00,000/- (Rupees Forty Eight Lacs only) per annum and anytime it shall not exceed to Rs. 84,00,000/- (Rupees Eighty Four Lacs only) per annum, payable for financial year to Mr. Krishna Murari (holding DIN 03160366), as Managing Director of the Company with effect from April 1, 2019 up to March 31, 2022.

RESOLVED FURTHER THAT pursuant to Section 197 and other applicable provisions of the Companies Act, 2013, read with schedule V of the Act and all the other applicable provisions of the Companies Act, 2013 and as approved by such other competent authority, if required, the remuneration as set out above be paid as minimum remuneration to Mr. Krishna Murari (holding DIN 03160366) notwithstanding that in any financial year of the Company during his tenure as a Managing Director, the Company has made profit.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any Director and/or Company Secretary be and is hereby authorized to do all such acts, deeds, matter and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regards and to sign and execute all necessary documents, applications, returns and writing, including any agreement related thereto, as may be necessary, proper, desirable or expedite.”

4. To re-appoint Mr. M. V. Subramanian as Independent Director and in this regard, to pass, the following resolution as an **Special Resolution**.

“RESOLVED THAT, in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of members in this Meeting hereby approves the re-appointment of Mr. M. V. Subramanian (DIN: 07628898) as an Independent Director of the Company for a period of three years with effect from 27th September, 2019, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”

5. To re-appoint Mr. Venkatesh S Vastare as Independent Director and in this regard, to pass, the following resolution as an **Special Resolution**.

“RESOLVED THAT, in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of members in this Meeting hereby approves the re-appointment of Mr. Venkatesh S Vastare (DIN: 06672569) as an Independent Director of the Company for a period of three years with effect from 27th September, 2019, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”

SPECIAL RESOLUTION

6. To migrate the Company from BSE SME Platform to Main Board Of BSE Limited and in this regard, to pass, the following resolution as an **Special Resolution**.

Note: In accordance with Regulation 277 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the below mentioned Resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

“RESOLVED THAT pursuant to provisions laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”) and other applicable provisions, if any, of the Companies Act, 2013, ICDR Regulations and other SEBI Regulations and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, the consent of the members of the Company be and is hereby accorded for purpose of migration of the Company’s present listing from SME Platform of Bombay Stock Exchange of India Ltd. (“BSE Ltd.”) i.e. BSE SME to the Main Board of BSE Ltd. and follow such procedures specified under ICDR Regulations, as amended from time to time, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all the Directors and/or the Company Secretary of the Company be and are hereby authorised jointly and severally to deal with any Government or semi-government authorities or any other concerned intermediaries including but not limited to Bombay Stock Exchange of India Ltd., Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for giving effect to aforementioned resolution.

RESOLVED FURTHER THAT all the Directors and/or the Company Secretary of the Company be and are hereby authorized jointly and severally to do all such acts, deeds and things as may be necessary and expedient to give effect to the above resolution, on behalf of the Company.”

**For and on behalf of the
GlobalSpace Technologies Limited,**

Sd/-

SWATI ARORA

COMPANY SECRETARY & COMPLIANCE OFFICER

Membership No. A44529

301, Sairaj Sadan, Plot No-36, Sector-01, Sanpada,
Navi Mumbai – 400705.

REGISTERED & CORPORATE OFFICE:

605, 6th Floor, Rupa Solitaire Building,
Millennium Business Park
Navi Mumbai Thane 400710
CIN: L64201MH2010PLC211219

Website: www.globalspace.in

E-mail: cs@globalspace.in

Place : Navi Mumbai

Date : 03 September, 2019