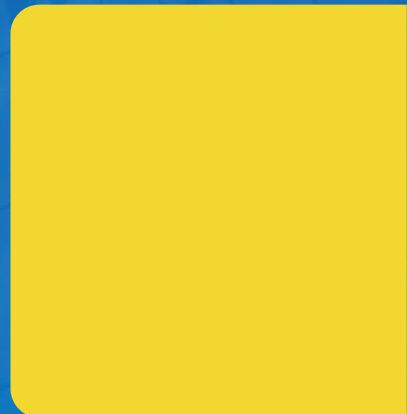
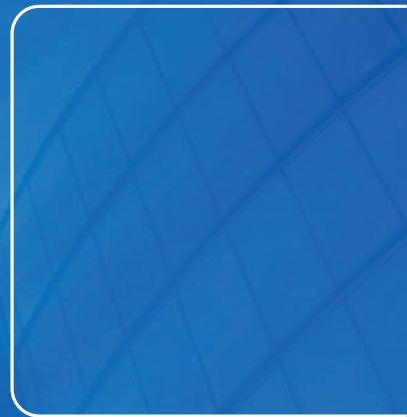
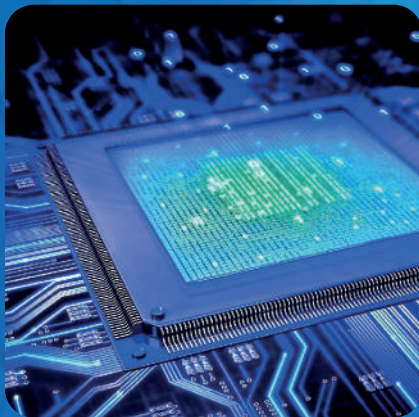


# 2020 ANNUAL REPORT



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## CHAIRMAN'S LETTER 2020



Dear Shareholders,  
I am happy to present the annual report  
for the year 2019-20, a year that was a mixed bag.

While it was a landmark year from GlobalSpace's perspective as we successfully migrated from BSE SME to Main board exchange, it also marked the beginning of the worst Pandemic for mankind which has affected everyone.

We at GlobalSpace sincerely hope and pray for the entire humanity to successfully come out as winners from this unprecedented threat, we also pray for health and safety of our esteemed shareholders.

I would also like to mention here that this Pandemic can also be considered as a blessing in disguise for Globalspace. From macro-economic environment perspective, the Pandemic has preponed the adoption of Digital health & eduTech platforms by at least 5 years. Since Globalspace has been working in both these domains with ready to adopt digital solutions, we have been direct beneficiary.

From midterm to long term perspective, we would like to attain leadership status in Health tech domain. Over last 10 years, we have invested heavily in conceptualizing and the building digital platforms for key stakeholders of healthcare domain. While VODO range address the end to end digitization need of internal stakeholders of Pharma Industry, DocExa is comprehensive digital solution for Doctors, enabling them to setup their Virtual clinics & Mediapp digitizes the entire Pharma distribution channel.

In the near future we plan to integrate all the 3 platforms to create a 360-degree comprehensive digital healthcare ecosystem. This would surely help us optimize our rapidly expanding network of Doctors and Pharmacies. This proposed initiative is going to open up multiple revenue streams for GlobalSpace.

Regarding our eduTech subsidiary Makebot, we are heading into pretty exiting era. With clear guidelines on STEAM & software coding education in the new education policy, this segment is expected to experience unprecedented growth opportunities. Makebot is well poised to ride this wave with evolved digital platform for STEAM learning.

We reported a robust growth in this financial year, total revenue for the year ended March 31,2020 stood at Rs 24.91 crore, as compared to Rs 15.51 crore in the same period last year, a growth of 60.61%. Net Profit for FY20 stood at Rs 4.29 crore, as compared to Rs 1.09 crore in FY19, growth of 293.58%.

Going forward, on the back of our strong focus on R&D, we would continue to build capabilities across various industry verticals that we cater to. And we would continue to invest in sales and marketing efforts to acquire new clients and orders. We believe that we are at an inflexion point as we are transforming and transitioning to the next league and ready for next leg of high growth. I would once again like to thank all stakeholders and look forward to your continuous support.



KRISHNA SINGH  
Chairman



## Migration from SME platform to Main Board..



## CORPORATE INFORMATION

### CORPORATE INFORMATION

**Mr. Krishna Murari Singh**  
(Managing Director)

**Ms. Beauty Krishnamurari Singh**  
(Non-Executive Director)

**Mr. Nurani Venkitakrishnan Kailasam**  
(Executive Director resigned w.e.f. September 27, 2019)

**Mr. M.V. Subramanian**  
(Independent Director)

**Mr. Venkatesh Shamanna Vastare**  
(Independent Director)

**Mr. Amitabh Sinha**  
(Executive Director appointed w.e.f. June 24, 2020)

### CHIEF FINANCIAL OFFICER

**Mr. Prodyut Bhattacharyya**

### COMPANY SECRETARY & COMPLIANCE OFFICER

**Ms. Swati Arora**

### CHIEF EXECUTIVE OFFICER

**Mr. Amitabh Sinha**

### BANKERS

Axis Bank  
ICICI Bank

### COMMITTEES OF BOARD

#### AUDIT COMMITTEE :

**Mr. M. V. Subramanian**, Chairman

**Mr. V. S. Vastare**

**Mr. Krishna Murari Singh**

#### NOMINATION AND REMUNERATION COMMITTEE:

**Mr. V. S. Vastare**, Chairman

**Mr. M. V. Subramanian**

**Ms. Beauty Krishnamurari Singh**

#### STAKEHOLDER RELATIONSHIP COMMITTEE:

**Ms. Beauty Krishnamurari Singh**, Chairman

**Mr. Krishna Murari Singh**

**Mr. M. V. Subramanian**  
(Appointed w.e.f. December 10, 2019)

#### 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 24 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 a decade, 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 & Executive Director

Amitabh has over 29 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 currently serves as the Director – Education/Robotics in GlobalSpace Technologies. He has over 14 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.



## MANAGEMENT TEAM



**BEAUTY K SINGH**  
Non- Executive Director

Beauty is the Non- Executive Director of our Company. Ms. Singh has more than 9 years of experience. She currently looks into the administrative aspects of our Company.

Ms. Singh has worked extensively with Company in various capacities and has played a critical role in developing overall administration of the organization



**M. V. SUBRAMANIAN**  
Independent Director

M V Subramanian is the Independent Director of our Company. He has done his Bachelors of Science from University of Madras and is a certificated Associate of the Indian Institute of Bankers. He has been a banker having worked in Standard Chartered Bank and Axis Bank. He joined Axis Bank to create and head the Risk Department in 2002 and after two years moved on to head the Relationship Department for large corporate. He is associated with the company for more than 4 years.

His core abilities includes finance, corporate governance, risk & compliance and business leadership among others.



**VENKATESH S. VASTARE**  
Independent Director

Venkatesh is the Independent Director of our Company. Mr. Vastare has done his Bachelor of Science from Gulbarga University. He has also completed 'Maximizing your Leadership Potential – India' from Havard Business School and has completed 'Strategic thinking and Leadership for Growth Programme' from The Wharton School. Mr. Vastare has more than thirty (30) years of experience in healthcare sector. He is associated with the company for almost 4 years.

The strategic business management, healthcare domain, retail and investment management are his few prominent expertise.

## MANAGEMENT TEAM



**RAJEEV SRIVASTAVA**  
Vice President –Business Development

He has over 20 years of dominating experience in Sales & Marketing . He has previously worked with Cipla Ltd, Reliance Life Sciences and Glaxo SmithKline Pharmaceuticals. He has been being associated with the company for more than 3 years.

He heads Technical support and Business Development of DOCEXA- telemedicine and VODO CLM project. His core strengths lies in people management, strategic decision making, team building and associated healthcare services.



**PRODYUT BHATTACHARYA**  
Chief Financial Officer

Prodyut has 33 years of experience in Finance and Accounts & has worked in companies like HDFC Ltd, Dabur amongst others.

His expertise lies in Investment Banking, Merchant Banking, Mergers and Acquisitions, Private Equity, Debt Financing and Restructuring. He is associated with the company for more than three years and heads the Finance & accounting department of the organization.



**SWATI ARORA**  
Company Secretary & Compliance Officer

She is a member of Institute of Company Secretaries of India. She has also pursued Masters in Business Administration in Finance from Punjab Technical University. She has nearly 5 (5) years of experience in secretarial related matters and has associated with the company since in June 2016 . Prior to joining our Company, Ms. Arora was associated as assistant manager with Sunil Dhawan & Associates, Company Secretaries.

She leads the secretarial, legal and compliance department of the company and its subsidiary.



# NOTICE

**NOTICE IS HEREBY GIVEN THAT TENTH ANNUAL GENERAL MEETING OF GLOBALSPACE TECHNOLOGIES LIMITED WILL BE HELD ON 29 DECEMBER, 2020 AT 3:00 PM. THROUGH VIDEO CONFERENCE FACILITY ORGANIZED BY THE COMPANY, TO TRANSACT THE FOLLOWING BUSINESSES. THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY.**

## ORDINARY BUSINESS :

1. To receive, consider and adopt the audited financial statements, including consolidated financial statements of the Company for the Financial year ended 31st March, 2020 together with reports of the Board of Directors and Auditors thereon.
2. To appoint Ms. Beauty Krishnamurari Singh (DIN: 03481024) who retires by rotation as a Director and in this regard and being eligible, offers herself for re appointment.

## SPECIAL BUSINESS :

3. To appoint Mr. Amitabh Adyacharan Sinha (DIN: 03480980) as an Executive Director of the Company and in this regard, to pass the following resolution as an ordinary resolution.

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and relevant provisions of the Article of Associations of the Company, and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof) and Regulation 17 and other relevant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof), relevant policies of the Company and on the basis of the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, consent of members be and is hereby accorded to appoint Mr. Amitabh Adyacharan Sinha (DIN: 03480980) who was appointed as an Additional Executive Director of the Company in the meeting of board of directors with effect from June 24, 2020 and who holds office till the ensuing Annual General Meeting in terms of section 161 (1) of Companies Act, 2013, be and is hereby appointed as an Executive director with effect from June 24, 2020, and whose office shall be liable to retire by rotation.

RESOLVED FURTHER THAT any Directors of the Company or the Company Secretary, be and is hereby authorized to do all such acts, deeds and things which are necessary for the aforesaid terms of appointment and to sign and file necessary e-forms for the appointment of Mr. Amitabh Adyacharan Sinha (DIN: 03480980) as an Executive Director of the Company with the Registrar of Companies.”

## SPECIAL RESOLUTION :

4. To consider, approve payment of remuneration to Mr. Krishna Murari Singh, Managing Director of the Company in excess of limits prescribed under Regulation 17(6)(e) of SEBI( Listing Obligations and Disclosure Requirements) Regulation, 2015 and in this regard, to pass, the following resolution as an Special Resolution.

“RESOLVED THAT due to the effect of Migration of the Company from SME Platform to Main Board Platform on BSE and applicability of Corporate Governance on the Company w.e.f. February 14, 2020 and in accordance with Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with applicable provisions of the Companies Act, 2013 and on the basis of recommendation of the Nomination and Remuneration Committee and Board of directors of the Company, the consent of members of the Company be and hereby accorded for payment of remuneration exceeding 2.5 % ( Two and half percent) of the net profits of the Company any to Mr. Krishna Murari Singh (DIN: 03160366) time during his tenure of Executive Directorship.

RESOLVED FURTHER THAT any of the Directors of the company and/ or Company Secretary of the Company is be and hereby authorize to do all acts, deeds, matters and things including filing of forms with Registrar of Companies or filing of necessary documents with Stock Exchange(s) or uploading on website of the Company as deem necessary, proper or desirable and to sign and execute all necessary documents, agreements for the purpose of giving effect to this resolution.”

**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 Busines Park, Navi Mumbai, Thane - 400710  
**CIN: L64201MH2010PLC211219**

**Website:** www.globalspace.in  
**E-mail:** cs@globalspace.in

**Date :** 07 December, 2020  
**Place :** Navi Mumbai

**NOTES :**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through video conferencing (VC) or other audio visual means (OAVM) and dispensed personal present of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said Circulars, the 10th Annual general meeting (AGM) of the members be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the AGM through VC/OAVM only. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
2. The helpline number regarding any query/assistance for participation in the AGM through VC/OAVM is 1800- 222-990.
3. Since, the AGM is being conducted through VC/OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available.
4. Members are requested to participate on first come first serve basis, as participation through video conferencing is limited and will be closed on expiry of 15 minutes from the schedule time of the AGM. However, the participation of members holding 2% or more is not restricted on first come first serve basis. Members can login and join 15 (fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted upto 2000 members only.
5. Members can raise questions during the meeting or in advance at [cs@globalspace.in](mailto:cs@globalspace.in). However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
6. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting is annexed hereto.

The detail of Directors seeking appointment / re-appointment at this Annual General Meeting as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standards-2 is annexed hereto.

7. The Register of Members and Share Transfer Books of the Company will remain closed from 22 December, 2020 to 28 December 2020 -(Both Days Inclusive).
8. In compliance with the aforementioned MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website <https://www.globalspace.in/>, websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively, and on the website of CSDL [www.evotingindia.com](http://www.evotingindia.com).
9. Members (Physical / Demat) who have not registered their email addresses with the company can get the same registered with the company by requesting in member updation form by sending an email to and [cs@globalspace.in](mailto:cs@globalspace.in). Please submit duly filled and signed member updation form to the abovementioned email. Upon verification of the Form the email will be registered with the Company.

Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company through an email on [cs@globalspace.in](mailto:cs@globalspace.in).

10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to [cs@globalspace.in](mailto:cs@globalspace.in).
11. The Annual Report of your Company for the Financial Year 2019-20 is displayed on the website of the Company i.e. [www.globalspace.in](http://www.globalspace.in)
12. Members are requested to register / update their E-mail address with the Company so as to receive Annual Report and other communication electronically.
13. To support the 'Green Initiative', the members who have not registered their email addresses are requested to register the same with RTA/ Depositories.
14. The business set out in the notice will be transacted through remote e-voting system and the instructions and other information relating to remote e-voting provided by Central Depository Services Limited are given herein below in this Notice. In case of any queries or grievances in connection with remote e-voting, the shareholders may write to the registered office address of the Company.
15. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2014 Company is pleased to provide the members to exercise their right to vote at 10th Annual General Meeting of the Company by electronic means through E-voting facility provided by Central Depository Services Limited.