



GlobalSpace

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



ANNUAL REPORT 2021-2022

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Message from Chairman

Dear Shareholders,

I am happy to present the annual report for the year 2021-22, a year that would go down as a turning point in the history of GlobalSpace.

This financial year, 100% of our revenue has come from our core segment of health & Pharma Tech. With this renewed focus on our core which we envisaged 11 years back, GlobalSpace would evolve to be an innovative & dominant Health & Pharma Tech player.

Even though our revenues have dipped significantly this financial year, it may not be all that bad as it appears to be today. Our resolve to focus on core would surely pay rich dividends to our esteemed shareholders in the times to come. I am fairly confident that we are in the right direction with firm expectations of true value discovery of your company in next couple of years.

We have made significant progress on our tech platforms with possibility of scaling up to great extent. You may expect some announcements in FY 22-23 on innovative

feature enhancement of our both DocExa & MediOla platforms, which would be first time in the Industry and has potential to place us as a thought leaders in the segment.

My personal commitment to all our esteemed shareholders is that we would continue our journey with clear intent, razor sharp focus & absolute commitment to build India's most innovative Health & Pharma tech company in next 5 years

Looking forward to all of yours trust, support & best wishes.

SD/-

Krishna Singh

Chairman

CORPORATE INFORMATION

CORPORATE INFORMATION

Mr. Krishna Murari Singh
(Managing Director)

Ms. Beauty Krishnamurari Singh
(Non-Executive Director)

Mr. M.V. Subramanian
(Independent Director)

Mr. Girish Kasargode Mallya
(Appointed as Independent Director
w.e.f. March 10, 2022)

Mr. Amit Verma
(Appointed as Executive Director
w.e.f. March 29, 2022)

Mrs. Asha Sampath
(Appointed as Additional Independent Director
w.e.f. August 20, 2022)

CHIEF FINANCIAL OFFICER
Mr. Prodyot Bhattacharyya

COMPANY SECRETARY & COMPLIANCE OFFICER
Ms. Swati Arora

BANKERS
Axis Bank
ICICI Bank
Canara Bank

COMMITTEES OF BOARD

AUDIT COMMITTEE:

Mr. M. V. Subramanian, Chairman

Mr. Girish Kasargode Mallya
(Appointed w.e.f. March 10, 2022)

Mr. Krishna Murari Singh

NOMINATION AND REMUNERATION COMMITTEE:

Mr. M. V. Subramanian, Chairman

Mr. Girish Kasargode Mallya
(Appointed w.e.f. March 10, 2022)

Ms. Beauty Krishnamurari Singh

STAKEHOLDER RELATIONSHIP COMMITTEE:

Ms. Beauty Krishnamurari Singh, Chairman

Mr. Krishna Murari Singh

Mr. M. V. Subramanian

REGISTERED OFFICE :

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

STATUTORY AUDITORS :

Shweta Jain & Co., Chartered Accountants
G-007, Om Sai Enclave, Near Gracious School
Poonam Sagar Mira Road East, Thane-401107

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.



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.



MR. GIRISH MALLYA
Independent Director

Mr. Girish Mallya, aged 38 years, is an MBA graduate. He has 16 years of experience across Mergers & Acquisition, Corporate Finance, Operations, Valuations and Research. He manages operations for a big-4 audit firm through a global MNC. He also advises companies on fund raising. At present, Girish Mallya is an Independent Director of the company.

MANAGEMENT TEAM



BEAUTY K SINGH
Non- Executive Director

Beauty is the Non- Executive Director of our Company. Ms. Singh has more than 10 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 5 years.

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



VENKATESH S. VASTARE
President

Venkatesh is the President 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 5 years.

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

MANAGEMENT TEAM



MRS. ASHA SAMPATH
Additional Independent Director

Ms Asha Sampath is the founder of Brand Horizon, a marquee brand consulting firm. By qualification, she is an FCA and ACS and has undergone a management development program in the UK. Her career trajectory prior to Brand Horizon, spans diverse leadership roles, such as finance controller and company secretary, project manager, and general manager, before she took on an executive board role as managing director India in a European MNC, Endeka Ceramics (formerly Johnson Matthey), with PNL responsibility for two SBUs. Her early stints have been with PWC, Carrier Transicold (part of United Technologies Inc.), and Kirloskar Electric. She has been an independent director with Toyota Financial Services for two terms. Currently, she is on the Board of Shraddha Infrastructure Projects and Active Infrastructure. Show. She has joined Company i.e Globalspace Technologies Limited as an Additional Independent Director from August 20, 2022.



PRODYUT BHATTACHARYA
Chief Financial Officer

Prodyut has 34 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 6 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 TWELTH ANNUAL GENERAL MEETING OF GLOBALSPACE TECHNOLOGIES LIMITED WILL BE HELD ON FRIDAY, SEPTEMBER 30, 2022 AT 3:00 P.M. 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, 2022 together with reports of the Board of Directors and Auditors thereon.
2. To appoint Mrs. 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 Mrs. Asha Sampath (DIN: 02160962) as an Independent Director of the Company and in this regard, to pass the following resolution as Special Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149, 160, 161 of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014, 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 16, 17 and other relevant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(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, the consent of members be and is hereby accorded to appoint Mrs. Asha Sampath (DIN: 02160962) as an Independent Director of the Company not liable to retire by rotation, who shall hold office for a term of 3 years from the date of appointment and whose office shall not be liable to retire by rotation.

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 Companies, and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution.”

4. To consider and approve Increase in Authorised Share Capital of the Company and subsequent alterations in the Memorandum of Association of the Company and in this regard, to pass the following as an Ordinary Resolution.

“RESOLVED THAT pursuant to provisions of Section 13, 61 and any other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification (s) and re-enactment (s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 17,00,00,000 /- (Rupees Seventeen Crores only) divided into 1,70,00,000 (One Crore, Seventy Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) divided into 2,50,00,000 (Two Crore, Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each.”

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company is 25,00,00,000/- (Rupees Twenty Five Crores only) divided into 2,50,00,000 (Two Crore, Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary or such other person as authorized by the Board, be and are hereby authorized severally to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To re-appoint Mr. Krishna Murari Singh as Managing Director, (DIN 03160366) 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 payable for financial year to Mr. Krishna Murari (holding DIN 03160366), as Managing Director of the Company for a term of 5 years up to financial year 31st March, 2027.

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 (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."

6. Waiver of recovery of managerial remuneration paid to Mr. Krishna Murari Singh, (DIN: 03160366) Managing Director for the financial year ended March 31, 2022, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 read with Schedule V of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of Rs. 48,00,000/- of remuneration paid to Mr. Krishna Murari Singh, (DIN: 03160366), Managing Director for the financial year 2021-22, in view of loss for the financial year calculated in terms of Section 198 of the Act and within the limits as approved by the Members of the Company at their 9th Annual General Meeting held on September 27, 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution."

7. Payment of Remuneration to Mr. Krishna Murari Singh (DIN: 03160366), Managing Director of the Company for the period of 3 years up to March 31, 2025 and in this regard, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and in furtherance of the ordinary resolution passed in the their 9th Annual General Meeting held on September 27, 2019 and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded for payment to to Mr. Krishna Murari Singh (DIN: 03160366), Managing Director, such remuneration, as approved in the said resolution (reproduced in the annexed Explanatory Statement), as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate during period commencing from April 01, 2022 to March 31, 2025, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

RESOLVED FURTHER THAT all other existing terms and conditions of appointment of Mr. Krishna Murari Singh (DIN: 03160366), Managing Director shall remain unchanged unless otherwise modified by the Board of Directors of the Company.