



Date: November 03, 2023

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

**Scrip Code: 540654**

**Ref: Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements), 2015**

**Subject: Outcome of Board meeting of the Company held today i.e., November 2023.**

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') the Board at its meeting held today i.e., November 03, 2023, through video Conferencing, inter alia, considered and approved Un-audited Financial Results of the Company along with Limited Review Report for the quarter and half year ended September 30, 2023.

The Board Meeting commenced at 3:40 P.M and concluded at 5:05 P.M

Kindly take the above on record.

**FOR GLOBALSPACE TECHNOLOGIES LIMITED**

SWATI  
ARORA

Digitally signed by  
SWATI ARORA  
Date: 2023.11.03  
17:10:15 +05'30'

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**Swati Arora**  
**Company Secretary and Compliance officer**  
**Membership No. A44529**

Encl: Un-Audited Financial Results along with Limited Review Report for the Quarter and half year ended 30<sup>th</sup> September 2023.

**GLOBALSPACE TECHNOLOGIES LIMITED**

CIN:L64201MH2010PLC211219

Formerly known as "GlobalSpace Technologies Private Limited"

Formerly known as "GlobalSpace Technologies Private Limited"

**Regd. Off:** Office No. 605, 6<sup>th</sup> Floor, Rupa Solitiare Building, Millennium Business Park, Mahape, Navi Mumbai 400710

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

**Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly Financial Results and year to date results of the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

**To,  
The Board of Directors,  
Globalspace Technologies Limited**

1. We have reviewed the unaudited financial results of GlobalSpace Technologies Limited (the 'Company') for the quarter ended September 30, 2023 (the 'Statement') attached herewith being submitted by the Company pursuant to 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 which has been initialed by us for identification purposes.

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting (Ind As 34) prescribed under section 133 of the Companies Act 2013 and Rule 3 of Companies (Indian Accounting Standards) Rules 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

3. 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.

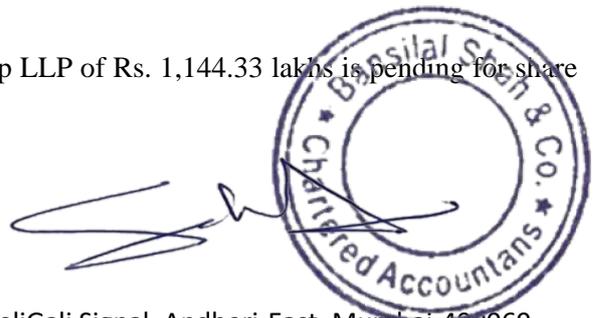
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India has not disclosed the information required 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, except for the following:

a. During the Quarter the Revenue of the Company is Rs. 703.57 lakhs. The Change in Revenue is downward by approximately 1.32 times as compared to same quarter for the previous year.

b. The inventory register maintained is not updated with details for quantity inwards and quantity outwards, movement of the inventory.

c. Equity Commitment towards M/s Miljon Medi App LLP of Rs. 1,144.33 lakhs is pending for share allotment in the books as on 30.09.2023.

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "Bansilal Shah & Co." at the top and "Chartered Accountants" at the bottom, with a star on each side.

# BANSILAL SHAH & CO.

CHARTERED ACCOUNTANTS

d. During the period, the Company has delayed the statutory payments past their due date(s) and management is taking necessary steps to regularize the same

**For Bansilal Shah & Co.  
Chartered Accountants  
FRN No: 000384W**



**Sahil kothari  
Partner  
Membership Number 137144  
Place: Mumbai  
Date: 03<sup>rd</sup> November 2023  
UDIN: 23137144BGYEAK8794**

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half year ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	<b>INCOME</b>						
a.	Revenue from operation	703.57	950.26	534.00	1,653.83	744.62	1,926.85
b.	Other Income	3.42	2.21	3.52	5.64	6.90	6.90
	<b>Total Income</b>	<b>707.00</b>	<b>952.47</b>	<b>537.52</b>	<b>1,659.47</b>	<b>751.52</b>	<b>1,933.75</b>
2	<b>Expenses</b>						
	Cost of materials Consumed	398.06	626.76	69.17	1,024.81	244.94	969.92
	Changes in Inventory of Stock in trade	31.29	-	222.28	31.29	56.28	56.38
	Employee Benefits Expenses	21.44	46.77	28.25	68.21	53.54	110.13
	Depreciation and Amortisation Expenses	77.15	73.91	85.98	151.06	173.28	365.43
	Finance Cost	66.03	34.04	52.76	100.06	104.20	219.09
	Other Expenses	90.93	150.20	66.40	241.13	101.73	178.55
	<b>Total Expenses</b>	<b>684.88</b>	<b>931.68</b>	<b>524.84</b>	<b>1,616.56</b>	<b>733.97</b>	<b>1,899.49</b>
3	<b>Profit/Loss Before Exceptional Items and tax(1-2)</b>	<b>22.11</b>	<b>20.80</b>	<b>12.67</b>	<b>42.91</b>	<b>17.55</b>	<b>34.26</b>
	Exceptional Items		-	-	-	-	15.42
	Finance Cost						
4	<b>Profit/(Loss)before tax</b>	<b>22.11</b>	<b>20.80</b>	<b>12.67</b>	<b>42.91</b>	<b>17.55</b>	<b>49.68</b>
	<b>Tax Expense</b>						
	Current Tax	11.67	-	3.80	11.67	5.26	12.08
	Deferred Tax	(4.74)	-	-	(4.74)	-	(14.36)
	<b>Total Tax Expenses</b>	<b>6.94</b>	<b>-</b>	<b>3.80</b>	<b>6.94</b>	<b>5.26</b>	<b>(2.28)</b>
6	<b>Net Profit/(Loss) after tax(4-5)</b>	<b>15.18</b>	<b>20.80</b>	<b>8.87</b>	<b>35.97</b>	<b>12.29</b>	<b>51.95</b>
7	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified into Profit or Loss	-0.75	-	-	-0.75	-	1.25
	<b>Total Comprehensive Income</b>						
			-	-	-	-	1.25
8	<b>Total Comprehensive Income for the year (after tax) (5+6)</b>	<b>14.43</b>	<b>20.80</b>	<b>8.87</b>	<b>35.22</b>	<b>12.29</b>	<b>53.20</b>
9	<b>Paid-up Equity Share Capital (Face Value of Re. 10 /- each)</b>	1,145.66	1,145.66	1,145.66	1,145.66	1,145.66	1,145.66
10	<b>Other Equity</b>	2,473.87	2,459.44	2,413.00	2,473.87	2,409.58	2,459.45
11	<b>Earnings per Equity Share (of Rs. 10/- each)</b>						
	Basic	0.13	0.18	0.08	0.31	0.11	0.46
	Diluted	0.13	0.18	0.08	0.31	0.11	0.46

**Notes:**

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 3, 2023.
- 2 The Statutory auditors have conducted the audit of the financial statements and have expressed an un qualified audit opinion.
- 3 The Group operates in a single segment. Hence, segment reporting is not applicable.
- 4 Previous period figures have been re-grouped / re-classified wherever necessary.

For Bansilal Shah & Co  
Chartered Accountants  
FRN No : 000384W

CA Sahil Kothari  
Partner  
Membership No : 137144  
UDIN: 23137144BGYEA8794  
Place: Mumbai  
Mumbai : 03.11.2023



For Globalspace Technologies Limited

Krishna Murari Singh  
Chairman and Managing Director  
DIN : 03160366

Place: Navi Mumbai  
Mumbai : 03.11.2023



**GlobalSpace Technologies Limited**

Address: 605, Rupa Solitaire Building, Millenium Business Park, Navi Mumbai, Thane - 400710

CIN: L64201MH2010PLC211219

Tel No : 022-49452015, Email id:- cs@globalspace.in, website:- www.globalspace.in

Extract of Un-Audited Standalone Financial Results for the quarter ended September 30, 2023

Rs in lacs

Sr.No	Particulars	Half year ended		Year end
		30-Sep-23	30-Sep-22	31-Mar-23
		Amount	Amount	Amount
I	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Property, plant and equipment	1,142.27	1,073.61	1,162.95
	(b) Intangible assets	836.55	996.61	929.78
	(c) Intangible assets under development	71.25	181.98	44.90
	(d) Financial assets	-	1,144.34	-
	(i) Investments	1,245.08	210.32	1,245.08
	(iii) Other Non Current financial assets	747.57	-	4.40
	(e) Other non current assets	-	16.78	-
	<b>Total of non current assets</b>	<b>4,042.71</b>	<b>3,623.64</b>	<b>3,387.11</b>
2	<b>Current Assets</b>			
	(a) Inventories	584.41	615.80	615.70
	(b) Financial assets			
	(i) Trade receivables	1,252.42	1,293.74	1,291.19
	(ii) Cash and cash equivalents	0.62	0.62	0.62
	(iii) Loans	54.38	23.47	31.90
	(c) Current Tax Assets (Net)	33.60	-	34.72
	(d) Other current assets	1,268.14	760.18	834.99
	<b>Total Current Assets</b>	<b>3,193.57</b>	<b>2,693.81</b>	<b>2,809.12</b>
	<b>Total assets</b>	<b>7,236.28</b>	<b>6,317.45</b>	<b>6,196.23</b>
II	<b>EQUITY AND LIABILITIES</b>			
1	<b>Equity</b>			
	(a) Equity share capital	1,145.66	1,145.66	1,145.66
	(b) Other equity	2,494.67	2,421.86	2,459.45
	<b>Total equity</b>	<b>3,640.33</b>	<b>3,567.52</b>	<b>3,605.11</b>
2	<b>Liabilities</b>			
i	<b>Non-current liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	2,168.93	1,384.05	1,080.55
	(b) Provisions	17.23	-	15.48
	(c) Deferred tax liabilities (net)	31.07	50.17	35.81
	<b>Total of non current liabilities</b>	<b>2,217.24</b>	<b>1,434.22</b>	<b>1,131.84</b>
ii	<b>Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	1,142.10	1,058.62	1,090.36
	(ii) Trade payables			
	Total outstanding dues of micro enterprises and small enterprises			
	Total outstanding dues of creditors other than micro enterprises	22.03	31.90	146.88
	(b) Other financial liabilities	154.52	-	199.05
	(c) Other current liabilities	48.39	189.57	22.55
	(d) Provisions	11.67	35.62	0.44
	<b>Total liabilities</b>	<b>1,378.72</b>	<b>1,315.71</b>	<b>1,459.28</b>
	<b>Total equity and liabilities</b>	<b>7,236.28</b>	<b>6,317.45</b>	<b>6,196.23</b>

For Bansilal Shah & Co  
Chartered Accountants  
FRN No : 000384W

CA Sahil Kothari  
Partner  
Membership No : 137144  
UDIN: 23137144BGYEA8794  
Place: Mumbai  
Mumbai : 03.11.2023



For Globalspace Technologies Limited

Krishna Murari Singh  
Chairman and Managing Director  
DIN : 03160366

Place: Navi Mumbai  
Mumbai : 03.11.2023



Cash Flow Statement

Rs in lacs

Sl. No.	Particulars	For the half year ended		For the year ended
		September 30, 2023	September 30, 2022	March 31, 2023
A	<b>Cash Flow From Operating Activities</b>			
	Net profit before tax	42.91	17.55	49.68
	Adjustments for:			
	Provision for expected credit loss	(1.18)	(14.15)	(16.68)
	Depreciation/amortisation	77.15	173.28	365.43
	Interest and finance charges	66.03	52.76	219.09
	Profit from sale of Investments			(15.42)
	OCI adjustments	-0.75	-	(1.67)
	Interest income		-	(0.14)
	<b>Operating profit before working capital changes</b>	<b>184.15</b>	<b>229.44</b>	<b>600.29</b>
	<b>Adjustments:</b>			
	Trade receivables	39.95	22.96	25.50
	Inventories	31.29	56.28	56.38
	Loans	-22.48	149.26	140.83
	Bank balances other cash and cash equivalents	1.12	-	
	Other current assets/other non current financial assets	-1,176.32	(185.94)	(355.00)
	Trade payables	-124.85	76.55	38.43
	Other current liabilities/other current financial liabilities	-18.69	(96.69)	(64.66)
	Provisions	12.99	(13.06)	2.60
	<b>Cash Generated from Operations</b>	<b>(1,072.83)</b>	<b>85.71</b>	<b>444.37</b>
	Taxes paid (net of refunds, if any)	-11.67	-	(28.40)
	<b>Net cash generated from operating activities (A)</b>	<b>(1,084.51)</b>	<b>85.71</b>	<b>415.97</b>
B	<b>Cash Flow From Investing Activities</b>			
	Purchase of fixed assets	10.42	(56.21)	(73.53)
	Investment in subsidiary (Sale of shares)			125.00
	Interest income			0.14
	<b>Net cash (used in ) investing activities (B)</b>	<b>10.42</b>	<b>(56.21)</b>	<b>51.61</b>
C	<b>Cash Flow From Financing Activities</b>			
	Interest and finance charges	-66.03	(52.76)	(219.09)
	Increase in long term borrowings (net)	1,088.38	92.65	(210.84)
	Increase in short term borrowings (net)	51.74	(69.51)	(37.76)
	<b>Net cash generated from financing activities (C)</b>	<b>1,074.09</b>	<b>(29.62)</b>	<b>(467.69)</b>
	<b>Net (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(0.00)</b>	<b>(0.12)</b>	<b>(0.11)</b>
	Cash and cash equivalents at the beginning of the year	0.62	0.75	0.75
	Cash and cash equivalents at the end of the year	0.62	0.62	0.62
	Net (decrease) as disclosed above	<b>(0.00)</b>	<b>(0.12)</b>	<b>(0.11)</b>

For Bansilal Shah & Co  
Chartered Accountants  
FRN No : 000384W

CA Sahil Kothari  
Partner  
Membership No : 137144  
UDIN: 23137144BGYEA8794  
Place: Mumbai  
Mumbai : 03.11.2023



For Globalspace Technologies Limited

Krishna Murari Singh  
Chairman and Managing Director  
DIN : 03160366

Place: Navi Mumbai  
Mumbai : 03.11.2023

