Date: 5 September, 2026

To
BSE Limited,
Address: Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai — 400001

Scrip Code: 540654

Subject: Submission of the Annual report under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 34(1) of the Listing Regulations, as amended, we forward herewith the Annual Report of the Company for the financial year 2025-2026.

The 16th Annual General Meeting of the Company will be held on Tuesday, September 29, 2026, at 03:30 P.M. through video conferencing mode which will deemed to be held at the registered office of the Company situated at 605, 6th floor, Rupa Solitaire Building, Millennium Business Park, Thane, Navi Mumbai, Maharashtra, India, 400110.

The said Annual Report is being sent through electronic mode to the shareholders of the Company and is also available on the website of the Company at the following link: https://www.globalspace.in/

Please take the same on record.

Thanking you,
Yours faithfully

FOR GLOBALSPACE TECHNOLOGIES LIMITED

KRISHNA MURARI SINGH
Digitally signed by KRISHNA MURARI SINGH
Date: 2026.09.05 16:31:56 +05'30'

Krishna Murari Singh
Managing Director
DIN: 03160366
Place: Mumbai

Formerly known as "Globalspace Technologies Private Limited"

GlobalSpace
TECHNOLOGIES LTD.

ANNUAL REPORT

2025-2026

Index

Message from
Chairman– FY 2025–26

Dear Shareholders,
It gives me great pleasure to present the Annual Report of GlobalSpace Technologies Limited for FY 2025–26.

Last year, we articulated our ambition to position GlobalSpace at the intersection of **Artificial Intelligence, Healthcare and Pharmaceutical Technology**. During FY 2025–26, we took meaningful steps towards translating that vision into a more integrated, commercially scalable business model.

Our journey is evolving from providing standalone technology solutions to building an AI-led Health & Pharma Tech ecosystem that connects pharmaceutical companies, healthcare professionals, channel partners and healthcare institutions through technology, data and intelligent automation.

From AI Vision to AI-Led Execution

Artificial Intelligence continued to remain at the centre of our technology strategy during the year. However, our focus has increasingly shifted from experimentation to practical deployment and commercial application of AI.

We are making significant investments in developing scalable AI solutions, leveraging the strong digital foundation created through our existing platforms such as DocExa, MediOla and VODO. These platforms provide us with domain-specific workflows, healthcare and pharmaceutical industry understanding, and an established digital ecosystem upon which we can progressively build intelligent, AI-enabled solutions.

Our objective is to move beyond standalone AI applications and create a unified AI platform specifically designed for the healthcare and pharmaceutical ecosystem. By combining our existing digital platforms with AI, analytics and automation, we intend to enable pharmaceutical companies, healthcare professionals and other ecosystem participants to derive greater intelligence from data and translate it into actionable business and healthcare outcomes.

Towards the end of FY 2026–27, we intend to launch the fully evolved version of our AI platform for the healthcare ecosystem. This represents an important milestone in GlobalSpace's transformation and is expected to bring together our capabilities across physician engagement, pharmaceutical sales, healthcare analytics, channel connectivity and intelligent decision support within an integrated AI-led environment.

We believe this platform has the potential to become an important growth engine for GlobalSpace, enabling us to build scalable, recurring and IP-led revenue streams while further strengthening our positioning as an AI-led Health & Pharma Tech company.

Strengthening Our Healthcare Technology Opportunity

We are also expanding our focus beyond traditional pharmaceutical technology into the broader healthcare ecosystem.

Our initiatives are increasingly directed towards opportunities where technology can improve screening, diagnostics, patient access and healthcare delivery at scale. We see significant potential in combining medical technologies with AI-based interpretation and digital infrastructure, particularly in areas where early detection and access to specialist healthcare remain challenges.

India's scale, increasing digital adoption and rapidly evolving healthcare infrastructure provide a significant opportunity for technology companies capable of connecting healthcare innovation with real-world deployment.

Building Scalable and Recurring Businesses

An important strategic priority for us is to progressively improve the quality and predictability of our revenues.

We are therefore focusing on business models that can generate recurring technology revenues, platform revenues, managed services income and long-term enterprise relationships, while selectively pursuing opportunities that provide scale and strategic relevance.

Our emphasis will remain on building intellectual property, strengthening our platforms and creating business models capable of scaling without a proportionate increase in operating costs.

This transition will take time, but we believe it can fundamentally improve the long-term value of GlobalSpace.

The Road Ahead

As we enter the next phase of our journey, our strategic priorities are clear:

- Scale our AI-led Health & Pharma Tech platforms and accelerate their commercial adoption.
- Integrate technology, data and pharmaceutical commercial capabilities into a differentiated ecosystem.
- Expand our presence across the pharma channel and healthcare institutional network.
- Develop solutions capable of generating recurring and scalable revenues.
- Continue making strategic investments in Artificial Intelligence and proprietary intellectual property.
- Successfully develop and launch our integrated AI platform for the healthcare ecosystem.
- Pursue strategic partnerships and opportunities that strengthen our position across the healthcare value chain.

FY 2025–26 represents another important step in that journey. While the opportunities before us are substantial, we recognise that sustainable value is ultimately created through disciplined execution, responsible capital allocation and consistent delivery.

I would like to thank our employees, customers, partners and business associates for their contribution during the year. Most importantly, I thank our shareholders for their continued confidence and support.

We enter FY 2026–27 with greater capabilities, a broader ecosystem and a clear strategic direction. We remain committed to translating these strengths into sustainable growth and long-term value for all our stakeholders.

Warm regards,

GlobalSpace Technologies Limited

Krishna Singh
Chairman

GlobalSpace TECHNOLOGIES LTD.

MANAGEMENT TEAM

KRISHNA SINGH

Founder , Chairman & Managing Director

Carrying over 25 years of experience as a leader, manager and executor across various functions in industries like Pharma , Healthcare, Banking & Telecom , Krishna Singh is a Green Field Specialist and known to be a thought leader with innovation and team building as his core strengths.

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

MR. PULKIT CHOWDHARY

Independent Director (W.E.F. August 12, 2025)

Mr. Pulkit Chowdhary is Seasoned finance professional with over 12 years of experience in FP&A, budgeting, variance analysis, controllership, and financial reporting. Proven expertise in delivering business insights, driving cost optimization, and leading crossfunctional teams. Known for streamlining operations, automating processes to save over 700 manual hours, and improving reporting accuracy.

Experienced in stakeholder engagement across geographies, using tools like SAP, Oracle EPM, Smart View, Power BI, Power Query and Excel automation. Recognized for outstanding performance; promoted to FLM at Genpact and received accolades from Genpact, JP Morgan, Blackstone, and EXL. He has joined Company i.e Globalspace Technologies Limited as an Additional Independent Director from August 12, 2025

MR. GIRISH MALLYA

Independent Director

Mr. Girish Mallya, aged 39 years, is an MBA graduate. He has 17 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.

BEAUTY K SINGH

Non - Executive Director

Beauty is the Non- Executive Director of our Company. Ms. Singh has more than 11 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.

TANIA MAZUMDAR

Chief Executive Officer (W.E.F May 15, 2026)

Mrs. Tania Mazumdar is a Dynamic pharmaceutical and digital health leader with 22+ years of experience in driving strategic growth, commercial transformation, and innovation across pharmaceutical, diagnostics, and health technology sectors. Proven expertise in delivering revenue growth, leading high-performance teams, launching digital health solutions, and driving largescale business initiatives across India and emerging markets. Skilled in strategic planning, business development, commercialization, digital transformation, and stakeholder management, with a strong focus on patient-centric and scalable healthcare solutions.

RAJESH CHORASIA

Chief Financial Officer

Mr. Rajesh Chorasia has completed MBA in Finance Management from Sikkim Manipal University. He has 20 years of extensive experience in accounts and finance involving cash management, accounts with various organisations.

MS. LUCKY BANSAL

Independent Director

Lucky Bansal is a Commerce & Law Graduate (LL.B) and Associate Member of The Institute of Company Secretaries of India. She is a Founder of Bansal and Company (Practising Company Secretary) having experience of more than 6 years in Corporate Strategic Advisory Services, Secretarial Audit, Due Diligence, Corporate Governance Compliance Audit, Corporate Restructuring Advisory Services for Merger, Amalgamation, Take Over, Intellectual Property Rights Compliance Advisory, Appearance before various regulatory Authorities viz Ministry of Corporate Affairs (MCA), National Company Law Tribunal (NCLT), Company Law Board (CLB), Securities & Exchange Board of India (SEBI), Stock Exchanges, National and other Consumer forums, Trade Mark, Patent, Copyright Registry.

ANKITA KYAL

Company Secretary and Compliance Officer

Beauty is the Non- Executive Director of our Company. Ms. Singh has more than 11 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.

CORPORATE INFORMATION

Mr. Krishna Murari Singh
(Managing Director)

Ms. Beauty Krishnamurari Singh
(Non-Executive Director)

Mr. Girish Kasaragode Mallya
(Independent Director)

Mrs. Asha Sampath
(Independent Director)
(Cessation w.e.f August 07,2025)

Ms. Lucky Bansal
(Independent Director)

Mr. Pulkit Chowdhary
(Independent Director)
(Appointed w.e.f August 12, 2025)

Mr. Rajesh Chorasia
Chief Financial Officer

Ms. Tania Mazumdar
Chief Executive Officer
(Appointed w.e.f 15.05.2026)

COMMITTEES OF BOARD

AUDIT COMMITTEE:
Mr. Girish Kasaragode Mallya, Chairman
Mr. Krishna Murari Singh
Mr. Pulkit Chowdhary
(Appointed as Independent Director
w.e.f., August 12, 2025)
Ms. Lucky Bansal

COMMITTEES OF BOARD

AUDIT COMMITTEE:
Mr. Girish Kasaragode Mallya, Chairman
Mr. Krishna Murari Singh
Mr. Pulkit Chowdhary
(Appointed as Independent Director
w.e.f., August 12, 2025)
Ms. Lucky Bansal

NOMINATION AND REMUNERATION COMMITTEE:

Mr. Girish Kasaragode Mallya, Chairman
Ms. Beauty Krishnamurari Singh
Mr. Pulkit Chowdhary
(Appointed as Independent Director
w.e.f., August 12, 2025)

STAKEHOLDER RELATIONSHIP COMMITTEE:

Ms. Beauty Krishnamurari Singh, Chairman
Mr. Krishna Murari Singh
Mr. Girish Kasaragode Mallya

REGISTERED OFFICE:

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

Axis Bank
ICICI Bank
Canara Bank

CORPORATE INFORMATION

STATUTORY AUDITORS:

M/s. Bansi Lal Shah & Co., Chartered Accountants (FRN No: 000384W)
Address: 1027, Hubtown Solaris, N.S. Phadke Marg, Near TeliGali Signal, Andheri-East, Mumbai-400069.

SECRETARIAL AUDITORS:

M/s. AJP & Associates, Practicing Company Secretary (PR. 2078/2022)
Address: G-75, Sai Dham Shopping Plaza, Nr. Sai Baba Mandir, P. K. Road, Mulund West, Mumbai-400080, Maharashtra.

ADDRESS:

C-101, 247 Park, Lal Bahadur Shastri Marg, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra- 400083.

INTERNAL AUDITORS:

M/s. Maheshwari Maheshwari & Co. Practicing Chartered Accountants (F.Y. 2025-2026)
Address: 305 A, Churchgate Chambers, Vitthaldas Thackersey Marg, New Marine Lines, Mumbai – 400020.

REGISTRAR & SHARE TRANSFER AGENT:

MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Sixteenth (16th)** Annual General Meeting of the Members of Globalspace Technologies Limited **("the Company" or "GSTL")** will be held on Tuesday, September 29, 2026, at 03:30 P.M. through Video Conferencing **("VC")**/ Other Audio-Visual Means **("OAVM").** The venue of the AGM shall be deemed to be the Registered Office of the Company situated at 605, 6th Floor, Rupa Solitaire Building, Millennium Business Park, Thane, Navi Mumbai, Maharashtra, India, 400110, and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, along with the Report of the Board of Directors and Auditors thereon.

2. To appoint Mrs. Beauty Krishna Murari Singh (DIN: 03481024) as Non-Executive Non-Independent Director, who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. To Re-Appoint Mr. Girish Kasaragode Mallya (DIN: 09533336) as an Independent Director of the Company for a second term.

To consider and, if thought fit, to pass the following as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made thereunder, including the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time and pursuant to the recommendation made by the Nomination and Remuneration Committee and approval of the Board of Directors of the company, consent of members be and is hereby accorded to approve the re-appointment of Mr. Girish Kasaragode Mallya (DIN: 09533336) as an Independent Director of the Company and who has submitted a declaration that he continues to meet the criteria of Independence as provided under the Act and the Listing Regulations and who is eligible for re-appointment for a second consecutive term of 5 (Five) years, with effect from March 10, 2025 to March 10, 2030, (both days inclusive), whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things, and to take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution, including delegating all or any of the powers conferred herein to any Committee of the Board, any Director or Officer of the Company, as may be deemed appropriate."

4. To ratify Material Related Party Transactions entered by the Company with M/s Makebot Robotic Solutions Limited during the F.Y. 2025-26:

To consider and pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** in accordance with the provisions of Regula on 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as amended from me to me, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or reenactment(s) thereof, for the me being in force), the Company's Policy on Related Party Transactions and as per the approval of the Audit Committee and Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to ratify the below mentioned transactions entered by the Company, which have been qualified as a material related party transaction either taken Individually or in the aggregate (i.e., taking all the transactions executed with the concerned related party):

Nature of Transaction	Transaction Amount	Type of Transaction
Sales of Goods and / or Services	3,82,38,000	On-Going
Purchases of Goods and / or Services	1,62,36,000	On-Going

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as deem necessary, proper or desirable, to finalize the terms and conditions of the transactions with the aforesaid parties, and to execute or authorize any person to execute all such documents, instruments, along with filing of necessary e forms with the Registrar of Companies or any regulatory authorities, including issuance of certified true copy of the resolution to the concerned, as may be required from time to time.

5. To approve the material related party transaction with M/s Makebot Robotic Solutions Private Limited for the financial year 2026-2027:

To consider and pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** in accordance with the provisions of Regula on 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as amended from time to time, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions and as per the approval of the Audit Committee and Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the Board of Director of the Company to enter into and/or carry out new contract(s)/ arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as detailed below, with M/s Makebot Robotic Solutions Private Limited, a related party of the Company, on such terms and conditions as may be agreed upon between the Company and the related party, during the financial year 2026-2027 and subsequent financial years, for an aggregate value not exceeding INR. 12,00,00,000/ per annum, which may exceed the threshold limit of 10 percent of annual consolidated turnover of the Company as per the last audited financial statements of the Company, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company:

-Receiving advances
- Sale and / or sell, of, Goods and / or Services
-Purchase and / or sell, of, Goods and / or Services

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or any other Officer(s)/Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.

6. To re-appoint Mr. Krishna Murari Singh (DIN: 03160366) as Managing Director of the Company for a term of 5 years with effect from April 1, 2027 to March 31, 2032, and remuneration payable to him:

To consider and pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203, and Schedule V of the Companies Act, 2013 ('the Act'), Rules made thereunder and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and all other applicable provisions of the Act and Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other necessary approval(s) as may be required, the approval of the members of the Company be and is hereby accorded for the reappointment of Mr. Krishna Murari Singh (DIN: 03160366) as Managing Director of the Company for a term of five years commencing from April 01, 2027 and ending on March 31, 2032, whose office shall be liable to retire by rotation and on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the remuneration as stated in the annexed Explanatory Statement, payable to Mr. Krishna Murari Singh during his tenure as Managing Director, be paid as minimum remuneration in the event of loss or inadequacy of profits in any financial year, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Companies Act, 2013, subject to necessary approvals, if any.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary and/or revise the remuneration of the said Managing Director from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or revision, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and to settle any question(s) or difficulties and to do all such acts, deeds and things as may be incidental and consequential thereto to give effect to this resolution".

Registered Office:
Office No. 605, 6th Floor, Rupa Solitaire Building,
Millennium Business Park, Mahape, Navi Mumbai
400710.

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

By order of the Board of Directors
For Globalspace Technologies Limited

Krishna Murari Singh
Managing Director
DIN: 03160366

Date: August 14, 2026
Place: Mumbai

NOTES:

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022, No. 09/23 dated September 23, 2023; and 9/2024 dated September 19, 2024 and No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 16th Annual General Meeting (AGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India (SEBI), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, and January 5, 2023 and October 7, 2023 (SEBI Circulars) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the Listing Regulations and MCA Circulars, the 16th AGM of the Company is being held through VC/OAVM on **Tuesday, September 29, 2026, at 03:30 P.M. (IST).**

2. For the purpose of the Companies Act, 2013 ("Act"), the proceedings of the meeting shall be deemed to be conducted at the Registered Office of the Company.

3. The relevant details pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards – II issued by the Institute of Company Secretaries of India in respect of the agenda's mentioned aforesaid is enclosed as Annexure III;

4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

   Accordingly, the facility for the appointment of proxies by members will not be available for this AGM and hence, the proxy form, attendance slip, and route map of the AGM are not annexed to this notice.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. Members can raise questions during the meeting or in advance at 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.

   However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.

7. In compliance with the aforesaid MCA Circulars and recent SEBI Circular dated 03rd October 2024, the Company is sending this AGM Notice along with the Annual Report for F.Y. 2025-2026 in electronic form only to those Members whose email IDs are registered with the Company/Depositories as on the Benpos dated-Friday August 28, 2026. The Company shall send the physical copy of the Annual Report for F.Y. 2025-2026 only to those Members who specifically request the same at investor complaints cs@globalspace.in mentioning their Folio No/DP ID and Client ID. The Notice convening the AGM and the Annual Report for F.Y. 2025-2026 have been uploaded on the website of the Company at https://www.globalspace.in/ and may also be accessed from the relevant section on the website of the Bombay Stock Exchange of India Limited (BSE) at

https://www.bseindia.com/. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com .

8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, MUFG Intime India Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to MUFG Intime India Private Limited.

9. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or MUFG Intime India Private Limited, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

10. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

11. To support the Green Initiative, members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

12. As per the provisions of Section 72 of the Act, the facility for making nominations is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in form ISR-3 or form SH-14, as the case may be. Members are requested to submit the said form to their respective DPs in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form. The said form can be downloaded from the RTAs website at https://in.mpms.mufg.com/

13. Shareholders are requested to note that furnishing of Permanent Account Number (PAN) is now mandatory in the following cases: -
    a. Legal Heirs'/Nominees' PAN Card for transmission of shares,
    b. Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder,
    c. Joint Holders' PAN Cards for transposition of shares.

14. In alignment with the "100 Days Campaign" initiated by the Investor Education and Protection Fund Authority (IEPFA), the Company is undertaking additional outreach measures to facilitate shareholder awareness. As on March 31, 2026, 7029 shareholders holding 1,78,694 equity shares have unclaimed dividends aggregating to ₹28,722.80. The Company requests such shareholders to kindly claim their unpaid dividends at the earliest, so as to avoid transfer of such amounts and the corresponding shares to the Investor Education and Protection Fund (IEPF) in accordance with the provisions of the Companies Act, 2013. This notice is being issued as part of the Company's proactive initiative under the said campaign to reach out to shareholders and assist them in safeguarding their rightful entitlements. For further details, shareholders may contact the Company Secretary at cs@globalspace.in.

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 the Annual General Meeting of the Company by electronic means through E-voting facility provided by NSDL, on all resolutions set forth in this Notice.

16. Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013 read with its rule made thereunder along with all the documents

referred to in the Notice will be available for inspection by the members in electronic mode at the Annual General Meeting, and also from the date of circulation of this Notice up to the date of AGM, i.e. 29th September, 2026 without any payment of fee by the members. Members seeking to inspect such documents can send an email to cs@globalspace.in.

17. Pursuant to Section 112 and 113 of the Companies Act, 2013, representative of members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the meeting held through Video conference.

18. Institutional shareholders/corporate shareholders (i.e., other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting pursuant to Section 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail to abhay@ajp.cs.in with a copy marked to evoting@nsdl.co.in and cs@globalspace.in Institutional shareholders (i.e., other than individuals, HUFs, NRIs, etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter", etc. displayed under the "e-Voting" tab in their login.

19. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company's registered office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.

20. Members seeking any information or clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting.

21. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form. The email addresses can be registered with the Depository Participant ("DP") in case the shares are held in electronic form and with the Registrar and Transfer Agent of the Company ("RTA") in case the shares are held in physical form.

22. Process of registration of email ID to receive the Notice of AGM and the Annual Report for F.Y. 2025-2026 and cast votes, electronically:

a) In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent / Depositories, login details for e-voting are being sent on the registered email address.

b) In case the shareholder has not registered his/her/their emails address with the Company/its RTA/Depositories and or has not updated the Bank Account mandate, the following instructions are to be followed:

i. Kindly login to the website of the RTA, namely, M/s MUFG Intime India Private Limited, fill in the details and upload the required documents and submit. OR

ii. In the case of Shares held in Demat mode: The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the Demat account as per the process followed and advised by the DP.

iii. Alternatively, Members may send an e-mail request to the email id: cs@globalspace.in along with a scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy, and Client Master copy in case of the electronic folio and copy of the share certificate in the case of the physical folio.

After successful submission of the email address, NSDL will email a copy of the Integrated Annual Report for F.Y. 2025-2026 along with the remote e-Voting user ID and password on the email address registered by the Member.

23. Since the AGM will be held through Video Conferencing, the Route Map is not annexed to this Notice.

24. Those Members who have already registered their email IDs are requested to keep the same validated with their DP/TCPL to enable serving of notices/ documents/Annual Reports and other communications electronically to their email ID in future.

25. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of questions and the number of speakers depending upon the availability of time, for the smooth conduct of the AGM. The Company has also provided the facility to the Members to ask questions to the panelist via active chat board during the AGM and the same would be responded to by the Company appropriately.

26. 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 NSDL 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.

27. M/s. AJP & Associates, Practicing Company Secretaries through any of its designated partners have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding 3 working days from the conclusion of the remote e-voting period unblock the votes in the presence of at least 2 witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and forward it to the Chairman of the Company.

28. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company at and on the website of https://www.globalspace.in/investors.php immediately after the declaration of Result by the Chairman or any person authorized by him in writing and communicated to BSE.

29. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

30. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

VOTING THROUGH ELECTRONIC MEANS:

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025 ('MCA Circulars') and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of

participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secret arial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://www.globalspace.in/. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 9:00 A.M. IST on 26th September 2026 and ends on 05:00 P.M. on 28th September 2026. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22nd September 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-Voting website?</u>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 142217 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

<u>General Guidelines for shareholders</u>

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to abhay@ajp.cs.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Suketh Shetty at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@globalspace.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@globalspace.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **<u>Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode</u>**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members may join the AGM through laptops, smartphones, tablets, and iPad for a better experience. Further, Members will be required to use the Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge, or Firefox. Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuations in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@globalspace.in. The same will be replied by the company suitably.

5. If any shareholder wishes to register himself / herself as the speaker in the AGM, he or she is requested to send an email to the Company at cs@globalspace.in or to NSDL at https://www.evoting.nsdl.com/.

6. Any non-individual shareholder, who acquire shares and become Members of the Company after the Notice is sent through e-mail and holding shares as of the cut-off date i.e., Tuesday, September 22, 2026, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using the "Forgot User Details/Password" or "Physical User Reset Password" option available on http://www. evoting.nsdl.com or call 022 - 4886 7000 and 022 - 2499 7000.

7. In case of Individual Shareholder holding securities in Demat mode who acquire shares of the Company and become Members of the Company after sending of the Notice and holding shares as of the cut-off date i.e., Tuesday, September 22, 2026, may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system. Other methods for obtaining/ procuring user IDs and passwords for a-Voting are provided in the AGM Notice.

EXPLANATORY STATEMENT

Pursuant to Section 102(1) of the Companies Act, 2013 and under Secretarial Standards on General Meetings (SS-2)

Item No. 3

Mr. Girish Kasaragode Mallya (DIN: 09533336) was appointed as an Independent Director pursuant to Section 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, by the Members of the Company for a term of three years w.e.f. March 09, 2022 to March 09, 2025 (both days inclusive).

In terms of the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the matter was placed before the Nomination and Remuneration Committee ("NRC") in its meeting held on August 14, 2026. Based on the performance evaluation of the Director and considering his continued contribution to the Company, the NRC considered his re-appointment for a second term of five years commencing from March 10, 2025 to March 10, 2030 (both days inclusive) and recommended the same to the Board, subject to the approval of the Members of the Company. The Board, based on the recommendation of the NRC, has approved the proposal for his re-appointment and placed the same before the Members for their consideration and approval, including ratification of the aforesaid term, as applicable.

The Company has received all statutory disclosures/declarations from Mr. Girish Kasaragode Mallya, including the declaration of independence stating that he meets the criteria of independence as provided in Section 149(6) of the Act along with the rules and Schedule IV framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He is also registered with the Independent Directors Databank of the Indian Institute of Corporate Affairs (IICA), as stipulated by the Ministry of Corporate Affairs (MCA). He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

In the opinion of the Board, Mr. Girish Kasaragode Mallya fulfils the conditions specified in the Act and the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment and is independent of the management of the Company. The terms and conditions of re-appointment of the Independent Director shall be available for inspection through electronic mode.

Accordingly, pursuant to the applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members is sought by way of a Special Resolution for his re-appointment as an Independent Director of the Company for a second consecutive term of five years from March 10, 2025 to March 10, 2030 (both days inclusive).

None of the Directors or the Key Managerial Personnel or their relative(s) is/are concerned or interested, financially or otherwise, in passing the proposed resolution, except Mr. Girish Kasaragode Mallya and his relatives.

The Board of Directors recommends, based on the recommendation of the Nomination and Remuneration Committee, the Special Resolution set forth at Item No. 3 for approval by the Members of the Company.

The brief profile of the appointee is as set out in Annexure III to this Notice.

Item No. 4

Background, details and benefits of the transaction:

With M/s Makebot Robotic Solutions Limited during the F.Y. 2025-2026

The Company has executed transactions with M/s Makebot Robotic Solutions Limited, including the Sale of goods and/or services amounting to INR 3,82,38,000/- and the purchase of goods and/or services amounting to INR 1,62,36,000/-. These transactions are part of the Company's strategic initiatives to enhance its technological capabilities and market offerings. The purchase of goods and services from M/s Makebot Robotic Solutions Limited was critical for the development of the Company's product and service portfolio, ensuring that it remains competitive in a rapidly evolving market. These transactions are in line with the Company's business strategy, conducted on an arm's length basis, and are beneficial to the Company.

As per the Regulation 23 of the SEBI Listing Regulations read with Schedule XII thereto, considering that the consolidated turnover of the Company for the FY 2024-25 is INR 43,04,58,000, a related party transaction is considered 'material' if the related party transaction(s) to be entered into individually or taken together with previous transactions during the FY 2025-26 exceeds INR 4,30,45,800, being 10% of the annual consolidated turnover of the Company and will require prior approval of Members by means of an ordinary resolution. The said limits are applicable even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

It is relevant to note that as soon as the inadvertent potential non-compliance came to the attention of the Company, the Company immediately took steps to rectify the inadvertent non-compliance. The said lapse is procedural in nature and transaction is not prejudicial to the interest of the stakeholders and no harm or loss has been caused to any investor. Furthermore, the arrangement did not result in any preferential benefit to the related party or the Company and same was undertaken on commercially acceptable arm's length terms.

The need to ratify these transactions arises because they have been qualified as material in nature and have crossed the thresholds prescribed under Regulation 23 of the Listing Regulations as these transactions exceed the threshold limits of 10% of the Company's annual consolidated turnover, either individually or aggregately.

Further, SEBI vide its circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2025/93 dated 26th June, 2025 and modified by SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 issued revised Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ("RPT Industry Standards") to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of SEBI Listing Regulations read with the SEBI Master Circular no. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated 30th January, 2026 ('SEBI Master Circular'). The Standards inter alia requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs, to the Audit Committee and to the shareholders, while seeking approval.

The detailed disclosures as per the SEBI Listing Regulations, RPT Policy of the Company, RPT Industry Standards read with SEBI Master Circular for compliance with the provisions of the SEBI Listing Regulations, are given in the table below:

Minimum Information in accordance with RPT Industry Standards to be provided to the members for approval of Material RPTs:

Sr No.	Particulars of Minimum Information	Details of Minimum Information
1.	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Information as placed before the Audit Committee in accordance with RPT Industry Standards, are provided in **Annexure I** to this AGM Notice.

2.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	The transaction for which the ratification is being obtained is not prejudicial to the company and is in the interest of the Company as it contributes to the Company's financial stability, strategic growth, long-term plans and operational efficiency. The said transaction have been discussed and ratified by the Audit Committee and the Board of Directors, ensuring that it is aligned with the Company's long-term objectives.
3.	Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards.	The Audit Committee has reviewed the certificate provided by the Managing Director and Chief Financial Officer of the Company confirming that the terms of aforesaid RPTs proposed to be entered into are in the interest of the Company.
4.	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval	The Audit Committee and Board of Directors discussed and ratified the relevant details and information of the said material RPTs, as required under the SEBI Listing Regulations read with RPT Industry Standards and recommended the same to the members for their approval.
5.	Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable. There is no valuation report or other report of external party obtained for the aforesaid transactions.
6.	The Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision-making	Not Applicable
7.	Any other information that may be relevant	All the relevant information have been provided in the Explanatory Statement and Annexure I.

Item No. 5

As per the Regulation 23 of the SEBI Listing Regulations read with Schedule XII thereto, considering that the consolidated turnover of the Company for the FY 2025-26 is INR 51,46,92,000, a related party transaction is considered ‘material’ if the related party transaction(s) to be entered into individually or taken together with previous transactions during the FY 2026-27 exceeds INR 5,14,69,200, being 10% of the annual consolidated turnover of the Company and will require prior approval of Members by means of an ordinary resolution. The said limits are applicable even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

As per Regulation 2(1)(zc) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a related party transaction includes a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand or (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not.

M/s Makebot Robotic Solutions Limited is a related party of the Company as there are common Directors. Now, during the financial year 2026-2027 and subsequent financial years, the Company intends to enter into and/or carry out business transactions in the nature of contracts / arrangements or individual transactions with M/s. Makebot Robotic Solutions Limited.

These transactions may include, but are not limited to, receiving of advances, and the purchase and/or sale of goods and services.

Given the nature and value of these transactions, it is anticipated that they may exceed the materiality threshold of INR 5,14,69,200, being 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the financial year 2025-2026, in this financial year i.e., 2026-2027, and hence approval of the shareholders is being taken as a prudent measure for F.Y. 2026-2027 for an aggregate value not exceeding INR. 5,14,69,200/ per annum.

Background, details and benefits of the transaction:

The transactions with M/s Makebot Robotic Solutions Limited are aligned with the Company's strategic objectives, particularly in enhancing its technological capabilities and market offerings. The advance was received from M/s Makebot Robotic Solutions Limited in connection with the purchase of healthcare devices from the Company, which are subsequently sold by Makebot as part of its business operations. The purchase of goods and services will contribute to the development of the Company's product and service portfolio, ensuring competitiveness in a rapidly evolving market. These transactions are and will be conducted on an arm's length basis and are and will be in the ordinary course of business.

The Audit Committee and the Board of Directors believes that the proposed transaction with M/s Makebot Robotic Solutions Limited is in the best interest of the Company and its shareholders.

Further, SEBI vide its circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June, 2025 and modified by SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 issued revised Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ("RPT Industry Standards") to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of SEBI Listing Regulations read with the SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 ('SEBI Circular'). The Standards inter alia requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs, to the Audit Committee and to the shareholders, while seeking approval.

The detailed disclosures as per the SEBI Listing Regulations, RPT Policy of the Company, RPT Industry Standards read with SEBI Master Circular for compliance with the provisions of the SEBI Listing Regulations, are given in the table below:

Minimum Information in accordance with RPT Industry Standards to be provided to the members for approval of Material RPTs:

Sr No.	Particulars of Minimum Information	Details of Minimum Information

1.	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Information as placed before the Audit Committee in accordance with RPT Industry Standards, are provided in **Annexure II** to this AGM Notice.
2.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	The transaction is in the interest of the listed entity as it contribute to the Company's financial stability, strategic growth, long-term plans and operational efficiency. The transaction have been reviewed and approved by the Audit Committee and the Board of Directors, ensuring that it is aligned with the Company's long-term objectives.
3.	Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards.	The Audit Committee has reviewed the certificate provided by the Managing Director and Chief Financial Officer of the Company confirming that the terms of aforesaid RPTs proposed to be entered into are in the interest of the Company.
4.	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval	The Audit Committee and Board of Directors, reviewed the relevant details and information of the proposed material RPTs, as required under the SEBI Listing Regulations read with RPT Industry Standards and granted approval for the material RPTs to be entered into, and recommended the same to the members for their approval.
5.	Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable. There is no valuation report or other report of external party obtained for the aforesaid transactions.
6.	The Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision-making	Not Applicable.
7.	Any other information that may be relevant	All the relevant information have been provided in the Explanatory Statement and **Annexure II**.

Item No. 6

To re-appoint Mr. Krishna Murari Singh as a Managing Director of the Company

The Board of Directors on the recommendations of The Nomination and Remuneration Committee (NRC), have appointed Mr. Krishna Murari Singh as a Managing Director of the Company for a period of Five (5) years w.e.f 1st April, 2027 up to 31st March, 2032. The said re-appointment is subject to the approval of the shareholders at the 16th Annual General Meeting of the Company. The Shareholders are requested to approve the appointment. Further NRC approved the payment of remuneration of Rs. 60,00,000/- (Rupees Sixty Lacs only) per annum, payable for financial year in which adequate profit is earned or where there are no profits or profits are inadequate subject to the approval of the shareholders in the General Meeting and Schedule V to the Companies Act, 2013 is given hereunder and Annexure IV to this Notice.

The Company has received from Mr. Krishna Murari Singh the requisite Form DIR-2 (Consent to act as Director) and Form DIR-8 (Intimation regarding non-disqualification) pursuant to Sections 152(5) and 164(2) of the Companies Act, 2013 ("the Act") read with the relevant Rules thereunder, confirming his consent and eligibility for the said re-appointment.

Particulars of the terms of re-appointment and remuneration payable to Mr. Krishna Murari Singh:

1. **Duties:**

- As Managing Director, he shall exercise substantial powers of management of the Company's business and affairs and shall devote his whole time to the business of the Company.
- He shall perform such duties as may be entrusted to him by the Board of Directors from time to time, in the best interest of the Company and its stakeholders, including acting as a Director on the Boards of subsidiaries, associates, joint ventures or committees thereof, as may be assigned.
- He shall not be accountable to the Company for any benefits received as a Director or member of such subsidiaries, associates or joint ventures.

2. **Remuneration:**

- Fixed remuneration not exceeding ₹60,00,000/- (Rupees Sixty Lacs only) per annum, payable as salary for his services.
- The Board of Directors and/or the Nomination & Remuneration Committee shall determine the actual salary and increments within the above limit on an annual basis, considering performance, industry benchmarks, and other relevant parameters.
- Salary shall be payable monthly in line with the Company's payroll practices.
- The remuneration shall be paid as minimum remuneration in the event of loss or inadequacy of profits during any financial year of his tenure, in accordance with the provisions of Schedule V of the Act.

3. **Disclosures:**

- A brief profile of Mr. Krishna Murari Singh along with other requisite details, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is annexed as "Annexure III".
- Information required to be disclosed under Paragraph (iv) of the second proviso of Paragraph B of Section II of Part II of Schedule V to the Companies Act, 2013 is annexed as "Annexure IV".

4. **Interest of Directors and KMP:**

- Except Mr. Krishna Murari Singh and his spouse Ms. Beauty Krishna Murari Singh and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in this Resolution.

Annexure I

Minimum Information for the Ratification of Related Party Transaction(s)		
PART A		
A(1): Basic details of the related party		
Sr. No.	**Particulars of the information**	**Information provided by the management**
1	Name of the related party	M/s. Makebot Robotics Solutions Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Education Services-Other education services n.e.c.(17007)

A(2): Relationship and ownership of the related party		
Sr. No.	**Particulars of the information**	**Information provided by the management**
1	Relationship between the company and the related party including nature of its concern (financial or otherwise) and the following:	M/s Makebot Robotics Solutions Limited, an entity in which Mr. Krishna Murari Singh and Ms. Beauty Singh hold directorship and are shareholders, wherein Mr. Krishna Murari Singh holds 1,13,067 equity shares and Ms. Beauty Singh holds 20,000 equity shares.
	Shareholding of the company, whether direct or indirect, in the related party.	Direct-19.16%
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the company.	Not Applicable
	Shareholding of the related party, whether direct or indirect, in the company.	Not Applicable

A(3): Details of previous transactions with the related party		
Sr. No.	**Particulars of the information**	**Information provided by the management**

1	Total amount of all the transactions undertaken by the company with the related party during the last financial year.	Details are given in **Annexure -A**
2	Total amount of all the transactions undertaken by the company with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	The requisite information is presently under evaluation and is not readily ascertainable. The Company is in the process of compiling the relevant details.
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the company during the last financial year.	Not Applicable.

A(4): Amount of the proposed transaction

Sr. No.	Particulars of the information	Information provided by the management
1	Amount of the proposed transactions being placed for approval in the meeting of the shareholders.	Rs. 11 Crore
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the company's annual consolidated turnover for the immediately preceding financial year	25.55%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the company is not a party to the transaction)	Not Applicable
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	389.64%

6	Financial performance of the related party for the immediately preceding financial year	F.Y. 2025-2026: Makebot Turnover: 28232000 Profit after tax: Rs. 334000 Networth: Rs. 36245000

A(5):Basic details of the proposed transaction		
Sr. No.	**Particulars of the information**	**Information provided by the management**
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchase and sale of Goods/Services.
2	Details of each type of the proposed transaction	The Company has executed transactions with M/s Makebot Robotic Solutions Limited, including the Sale of goods and/or services amounting to INR 3,82,38,000/- and the purchase of goods and/or services amounting to INR 1,62,36,000/-. These transactions are part of the Company's strategic initiatives to enhance its technological capabilities and market offerings. The purchase of goods and services from M/s Makebot Robotic Solutions Limited was critical for the development of the Company's product and service portfolio, ensuring that it remains competitive in a rapidly evolving market.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Ratification of transactions of FY 2025-26
4	Whether omnibus approval is being sought?	Yes. Ratification of the omnibus approval is being sought, as the transactions have been undertaken on more than one occasion and in various tranches.
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The transaction is already been executed in the previous financial year 2025-2026 for an amount of Rs. 5,44,74,000/-, which includes (Sales and purchase of Goods and / or Services)

6	Justification as to why the RPTs proposed to be entered into are in the interest of the company	The transaction for which the ratification is being obtained is not prejudicial to the company and is in the interest of the Company as it contributes to the Company's financial stability, strategic growth, long-term plans and operational efficiency. The said transaction have been discussed and ratified by the Audit Committee and the Board of Directors, ensuring that it is aligned with the Company's long-term objectives.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the company who have interest in the transaction, whether directly or indirectly. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Krishna Murari Singh and Ms. Beauty Singh hold directorship and are shareholders in M/s Makebot Robotics Solutions Limited, wherein Mr. Krishna Murari Singh holds 1,13,067 equity shares and Ms. Beauty Singh holds 20,000 equity shares.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable
9	Other information relevant for decision making.	All information required for informed decision making is disclosed.

PART B

B(1):Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

Sr. No.	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable
2	Basis of determination of price.	The price has been determined based on the terms mutually agreed between the parties, having regard to the prevailing commercial terms and circumstances of the transaction. The transaction has been undertaken in the ordinary course of business.

3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable.
	a. Amount of Trade advance	
	b. Tenure	
	c. Whether same is self-liquidating?	

Annexure - A

Details of transactions by Company with Markebot Robotics Solutions Limited			
Sr. No.	**Nature of Transactions**	**Financial Year**	***Amount (In Rupees)***
1	Purchase/ Provision and Sale of Services	2025-2026	5,44,74,000
2	Unsecured loans given	2025-2026	2,83,65,000

Annexure II

Minimum Information for the Ratification of Related Party Transaction(s)		
PART A		
A(1): Basic details of the related party		
Sr. No.	**Particulars of the information**	**Information provided by the management**
1	Name of the related party	M/s. Makebot Robotics Solutions Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Education Services-Other education services n.e.c.(17007)

A(2): Relationship and ownership of the related party		
Sr. No.	**Particulars of the information**	**Information provided by the management**
1	Relationship between the company and the related party including nature of its concern (financial or otherwise) and the following:	M/s Makebot Robotics Solutions Limited, an entity in which Mr. Krishna Murari Singh and Ms. Beauty Singh hold directorship and are shareholders, wherein Mr. Krishna Murari Singh holds 1,13,067 equity shares and Ms. Beauty Singh holds 20,000 equity shares.
	Shareholding of the company, whether direct or indirect, in the related party.	Direct-19.16%
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the company.	Not Applicable
	Shareholding of the related party, whether direct or indirect, in the company.	Not Applicable

A(3): Details of previous transactions with the related party		
Sr. No.	**Particulars of the information**	**Information provided by the management**

1	Total amount of all the transactions undertaken by the company with the related party during the last financial year.	Details are given in **Annexure -B**
2	Total amount of all the transactions undertaken by the company with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	The requisite information is presently under evaluation and is not readily ascertainable. The Company is in the process of compiling the relevant details.
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the company during the last financial year.	Not Applicable.

A(4): Amount of the proposed transaction		
Sr. No.	**Particulars of the information**	**Information provided by the management**
1	Amount of the proposed transactions being placed for approval in the meeting of the shareholders.	Rs. 12 Crore
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the company's annual consolidated turnover for the immediately preceding financial year	23.31%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the company is not a party to the transaction)	Not Applicable
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	425.03%

6	Financial performance of the related party for the immediately preceding financial year	F.Y. 2025-2026: Makebot Turnover: 28232000 Profit after tax: Rs. 334000 Networth: Rs. 36245000

A(5):Basic details of the proposed transaction		
Sr. No.	**Particulars of the information**	**Information provided by the management**
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Receiving of Advance; Purchase and sale of Goods/Services.
2	Details of each type of the proposed transaction	The transactions with M/s Makebot Robotic Solutions Private Limited are aligned with the Company's strategic objectives, particularly in enhancing its technological capabilities and market offerings. The advance was received from M/s Makebot Robotic Solutions Limited in connection with the purchase of healthcare devices from the Company, which are subsequently sold by Makebot as part of its business operations. The purchase of goods and services will contribute to the development of the Company's product and service portfolio, ensuring competitiveness in a rapidly evolving market. These transactions are and will be conducted on an arm's length basis and are and will be in the ordinary course of business.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Transactions to be undertaken in FY 2026-27: 1 year
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The transaction is proposed to be executed around Rs. 12 Crores

6	Justification as to why the RPTs proposed to be entered into are in the interest of the company	The transaction is in the interest of the listed entity as it contribute to the Company's financial stability, strategic growth, long-term plans and operational efficiency. The transaction have been reviewed and approved by the Audit Committee and the Board of Directors, ensuring that it is aligned with the Company's long-term objectives.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the company who have interest in the transaction, whether directly or indirectly.	Mr. Krishna Murari Singh and Ms. Beauty Singh hold directorship and are shareholders in M/s Makebot Robotics Solutions Limited, wherein Mr. Krishna Murari Singh holds 1,13,067 equity shares and Ms. Beauty Singh holds 20,000 equity shares.
	a. Name of the director / KMP	
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable
9	Other information relevant for decision making.	All information required for informed decision making is disclosed.

PART B

B(1):Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

Sr. No.	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable
2	Basis of determination of price.	The price has been determined based on the terms mutually agreed between the parties, having regard to the prevailing commercial terms and circumstances of the transaction. The transaction has been undertaken in the ordinary course of business.

3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of Trade advance	4,00,00,000/- (On Tentative Basis)
	b. Tenure	3-6 months
	c. Whether same is self-liquidating?	Yes

Annexure - B

Details of transactions by Company with Markebot Robotics Solutions Limited

Sr. No.	Nature of Transactions	Financial Year	*Amount (In Rupees)*
1	Purchase/ Provision and Sale of Services	2025-2026	5,44,74,000
2	Unsecured loans given	2025-2026	2,83,65,000

Annexure III

Details of Director seeking appointment/re-appointment at the Annual General Meeting pursuant to the provisions of (i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ('SS-2'), issued by The Institute of Company Secretaries of India and are provided herein below:

Name of the Director	Mrs. Beauty Krishnamurari Singh	Mr. Girish Kasaragode Mallya	Mr. Krishna Murari Singh
Director Identification Number (DIN)	03481024	09533336	03160366
Category/Designation	Non Executive Director	Independent director	Managing Director
Date of Birth	04/02/1979	28/08/1984	10/10/1975
Date of first appointment on the Board	04/07/2016	10/03/2022	22/12/2010
Age	47	42	50
Nationality	Indian	Indian	Indian
Inter se relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Ms. Krishna Murari Singh is the spouse of Mrs. Beauty Krishnamurari Singh	Not applicable.	Mrs. Beauty Krishnamurari Singh is the spouse of Mr. Krishna Murari Singh.
Brief resume/ Qualification/ Expertise in specific functional area/ Experience	She holds the degree of Bachelor of Arts from University of North Bengal and has done her master's in arts in Political Science from University of Burdwan. She has more than eight (8) years of experience. She looks into the administrative aspects of our Company	He has over 7 years of experience as an Assistant Vice President (AVP) in Client and Operations Management and Project Management at EXL Service India. He has also served for 4 years at Silicon Valley Bank as an Associate – Corporate Finance and M&A. He has served as an Analyst in Investment Banking (M&A) at Hong Kong & Shanghai Banking Corporation (HSBC) Investment Banking. He has wide experience and exposure in Client Management, Operations Management, Project Management, Corporate Finance, M&A and Investment Banking	He has over Thirty (30) years of experience as a leader, manager & executor across various functions in industries like pharma, healthcare, banking & telecom. He is a green field specialist & known to be a thought leader with innovation & team building as his core strength. Mr. Krishna Murari Singh is Executive Directors of the Company. He look after the daily operations, administration and overall functioning of the Company.
Terms and Conditions of Appointment or re-appointment along with remuneration last drawn	Executive Director liable to retire by rotation As may be mutually decided by the Board of Directors. remuneration last drawn-11,08,000/-	Independent Director not liable to retire by rotation. Sitting Fees and Commission, if any, as approved by the Board of Directors	As may be decided by the Board of Directors. remuneration last drawn-48,00,000/-
Name of listed entities from which the person has	NA	NA	NA

resigned in the past three years			
Names of listed entities in which the person also holds the directorship	NA	NA	NA
Membership/Chairmanship of Committees across other Public Companies	NA	NA	NA
Details of Board Meetings attended by the Directors during the year	4	4	4
Membership of Committees of GSTL	2	3	3
Number of shares held in the Company	Nil	Nil	1,67,98,833

Annexure IV

STATEMENT CONTAINING REQUIRED INFORMATION AS PER SCHEDULE V OF THE COMPANIES ACT, 2013.

1**. General Information**:

I. Nature of Industry: - Pharma & health tech

II. Date or expected date of commencement of commercial production: - NA

III. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: - Not Applicable

IV. Financial Performance based on given indicators:

Amt In Lakhs

Particulars	**2026-2025**	**2024-2025**
Turnover	3,301.35	2,932.48
Other Income	34.28	0.54
Total Income	3,335.63	2,933.03
Profit Before Tax	188.59	54.19
Profit After Tax	136.49	(183.71)
Paid-up Equity Capital	3,436.98	3,436.98
Reserves & Surplus	2,151.36	2,013.74

v. Foreign investments or collaborations, if any: - Not Applicable

2. Information about the appointee:

Krishna Murari Singh	
Background details: Age Designation Qualification	 50 years Managing Director of the company BSC, M.B.A graduate
Past remuneration	INR 48,00,000/-per annum
Recognition or awards	-
Job profile and his suitability	He has over Thirty (30) years of experience as a leader, manager & executor across various functions in industries like pharma, healthcare, banking & telecom. He is a green field specialist & known to be a thought leader with innovation & team building as his core strength. Mr. Krishna Murari Singh is Executive Directors of the Company. He look after the daily operations, administration and overall functioning of the Company.
Remuneration proposed	INR 60,00,000/-per annum

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	For the responsibility shouldered by Mr. Krishna Murari Singh as Executive Directors of the Company in driving the Company's growth plans, the remuneration paid to them is commensurate and compares favorably with the Compensation paid to the business heads of liked sized and similarly positioned businesses
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Krishna Murari Singh has a pecuniary relationship with the Company by way of remuneration, rent, advances and security deposit transactions. He holds 16,798,833 Equity Shares of the Company.

Other information:

I Reasons of loss or inadequate profits: Currently Company has adequate profits. The Company is passing a special resolution pursuant to the proviso of the sub-section (1) of Section 197 of the Companies Act, 2013 as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Mr. Krishna Murari Singh.

II Steps taken or proposed to be taken for improvement: Series of strategic and operational measures are expected to result in the improvement in the present position. The Company has further strategically planned to address various issues and enhance its profits and has put in place measures to reduce cost and improve the bottom-line.

III Expected increase in productivity and profits in measurable terms: The Company has been aggressively pursuing and implementing its strategies to improve its financial performance.

DIRECTORS REPORT
OF
GLOBALSPACE TECHNOLOGIES LIMITED

FOR THE FINANCIAL YEAR 2025-2026

NAMES OF PAST AND PRESENT DIRECTORS OF THE COMPANY WITH DIRECTOR IDENTIFICATION NUMBERS (DIN)

Sr. no.	Name	DIN
1.	Mr. Krishna Murari Singh	03160366
2.	Mrs. Beauty Krishnamurari Singh	03481024
3.	Mr. Girish Kasaragode Mallya	09533336
5.	Ms. Lucky Bansal	09298816
6.	Mr. Pulkit K Chowdhary	11198535*
7.	Mrs. Asha Sampath	02160962**

*Mr. Pulkit K Chowdhary (DIN: 11198535) appointed as an Independent Director of the company w.e.f August 12, 2025

**Mrs. Asha Sampath (DIN: 02160962) resigned as an Independent Director of the company w.e.f., August 07, 2025

The above disclosure has been given in accordance with Section 158 of the Companies Act 2013, and reference of any of the above directors made in this document be read along with the above disclosure of their respective Director Identification Number.

DIRECTORS' REPORT

To
The Members,
Globalspace Technologies Limited
Address: 605, 6th Floor, Rupa Solitaire Building, Millennium Business Park, Navi Mumbai-400710, Maharashtra, India.

Your directors take pleasure in presenting the 16th Annual Report of the Company together with the Audited Statement of Accounts for the year ended March 31, 2026.

1. FINANCIAL SUMMARY & OPERATIONAL HIGHLIGHTS:

a. Financial Results

The Company's performance during the year ended March 31, 2026, as compared to the previous financial year, is summarized below:

(Amount in Lakhs)

Particulars	Standalone		Consolidated	
	2025-2026	**2024-2025**	**2025-2026**	**2024-2025**
Income	3,335.63	2,933.03	5186.10	4309.17
Less: Expenses	3,147.04	2,878.83	4990.93	4276.00
Profit / (Loss) before Tax	188.59	(221.46)	195.17	(242.48)
Less: Provision for Tax	52.10	(37.75)	90.05	(42.57)
Current Tax	39.88	-	48.13	2.59
Deferred Tax	12.21	(37.75)	(138.19)	(45.15)
Income Tax of earlier years w/off	Nil	Nil	Nil	Nil
Exceptional Income	Nil	Nil	Nil	Nil
Exceptional Expenditure	Nil	Nil	Nil	Nil
Profit After Tax	136.49	(183.71)	285.23	(199.92)
Total Comprehensive Income	**137.62**	**(190.12)**	**268.64**	**(214.48)**

APPROPRIATION:

Interim Dividend	Nil
Final Dividend	Nil
Tax on distribution of dividend	Nil
Transfer of General Reserve	Nil
Balance carried to Balance sheet	**137.62**

b. Company's Performance Review:

During the Financial Year ended March 31, 2026, the Company's total Revenue from operations is INR 3,301.35 Lakhs as against 2,932.48 Lakhs in the corresponding previous Financial Year ended March 31, 2025.

The Profit/(Loss) after tax for the Financial Year ended March 31, 2026, is INR 136.49 Lakhs as against loss of INR (183.71) Lakhs in the corresponding previous Financial Year ended March 31, 2025.

c. Operations and change in nature of business, if any:

The Company has expanded and diversified its business activities during the year under review and is now engaged in the Healthcare Research, Analytics & Technology industry, providing healthcare research, analytics, technology-enabled solutions and related services.

The Company's business activities primarily comprise providing healthcare research and analytics solutions, technology-driven services and other allied solutions to cater to the evolving requirements of the healthcare sector.

There was no other change apart from this in the nature of the business of the Company during the year under review.

d. Share Capital:

During the financial year under review, there has been no change in the Authorized, Issued, Subscribed, and Paid-up Share Capital of the Company.

As of March 31, 2026, the Authorized Share Capital of the Company is INR 35,00,00,000/- divided into 3,50,00,000/- equity shares of INR 10/- each.

Further, the Issued, Subscribed, and Paid-up Share Capital of the Company as of March 31, 2026, is INR 34,36,98,030/- divided into 3,43,69,803/- equity shares of INR 10/- each.

e. Dividend:

Considering the financial position and future requirements of the Company, your Directors have thought it prudent not to recommend any dividend for the financial year 2025-2026.

f. Unpaid Dividend and IEPF:

During the year under review, neither the Company was liable to, nor the Company has transferred any amount or shares to the Investor Education & Protection Fund (IEPF) and an amount of INR. 28,722.80/ is lying in Unpaid dividend A/c of the Company.

g. Transfer to Reserves:

The Company has not transferred any amount to General Reserve Account during the financial year under review.

h. Report on performance of Subsidiaries, Associates and Joint Venture:

During the year under review, the Company has 2 Subsidiary Company. Further the Company did not have any associate and joint venture Company

The Details of the Subsidiaries are given below:

SUBSIDIARY COMPANIES:

1. Innopharm Healthcare Private Limited (CIN: U74999MH2015PTC267088), is a Private Limited Company incorporated on 03/08/2015. The authorized Share Capital of the Company is INR 10,00,000/- divided into 1,00,000 equity shares of INR 10/- each.

   Issued, Subscribed, and Paid-up Share Capital of the Company INR 10,00,000/- divided into 1,00,000 equity shares of INR 10/- each.

   The Company has a 51 % equity stake in Innopharm Healthcare Private Limited and has thus become a subsidiary of the Company under Section 2(87) of the Companies Act, 2013.

2. Miljon Medi App Private Limited (CIN: U46497MH2025PTC444146), being converted from LLP into Private Limited Company w.e.f March 29, 2025 in which the Company was holding an investment. Consequent to such conversion, M/s Miljon Medi App Private Limited has become subsidiary of the Company in accordance with applicable provisions of the Companies Act, 2013.

   The authorized Share Capital of the Company is INR 100,000/- divided into 10,000 equity shares of INR 10/- each.

   Issued, Subscribed, and Paid-up Share Capital of the Company INR 100,000/- divided into 10,000 equity shares of INR 10/- each.,

   The Company has a 95 % equity stake in Miljon Medi App Private Limited and has thus become a subsidiary of the Company under Section 2(87) of the Companies Act, 2013.

Further, a statement containing salient features of the financial statements of the Company's subsidiaries as required in Form AOC-1 is appended as **Annexure I** to this Report.

i. Deposits:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review.

Hence, the requirement for furnishing details relating to deposits covered under Chapter V of the Act or the details of deposits that are not in compliance with Chapter V of the Act is not applicable.

j. Loan from Directors or Director's Relative:

During the year under review company has not taken loans from Directors or Director's Relative.

k. Corporate Social responsibility ('CSR'):

During the financial year 2025-2026, the provisions of Secon 135 of the Companies Act, 2013 were not applicable to the Company i.e., the Company was not liable to / obligated to spent the amount towards CSR for the period under review and hence disclosures related to the same are not applicable.

l. Particulars of Contracts or Arrangements with Related Parties:

All the related party transactions/contracts/arrangements that were entered into by the Company during the year under review were on an arm's length basis and were in compliance with the applicable provisions of the Act and the Listing Regulations.

However, the Company inadvertently failed to get approval from the shareholders of the company for certain material transactions. The Company as a remedial measure will be placing these transactions with the shareholders for their ratification.

The details of the same are furnished in Form AOC-2 and is attached as **Annexure I** and forms part of this report.

There are no materially significant related party transactions entered into by the Company with its Promoters, Directors, KMP's, or Senior Management Personnel that may have a potential conflict with the interest of the Company at large.

All related party transactions as required under AS-18 are reported in the notes to the financial statement of the Company.

All related party transactions were placed before the Audit Committee for its approval and noting on a quarterly basis. Prior omnibus approval of the Audit Committee is obtained for the transactions which are foreseen and of a repetitive nature.

The Company has also adopted a related party transaction policy.

The policy was approved by the Board and the same was uploaded on the company's website at https://www.globalspace.in/uploads/Policies/RPT_POLICY.pdf

m. Conservation of energy, technology absorption and foreign exchange earnings outgo:

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read along with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are as mentioned below:

A) Conservation of energy:

Steps taken or impact on conservation of energy.	The operations of the Company do not involve high energy consumption. However, the Company has for many years now been laying great emphasis on the Conservation of Energy and has taken several measures including regular monitoring of consumption, implementation of viable energy saving proposals, improved maintenance of systems etc.
Steps taken by the company for utilizing alternate sources of energy.	None
Capital investment on energy conservation Equipment's	Nil

(B) Technology absorption:

Efforts made towards technology absorption	None
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
• **Details of technology imported**	None
• **Year of import**	Not Applicable
• **Whether the technology has been fully absorbed**	Not Applicable
• **If not fully absorbed, areas where absorption has not taken place, and the reasons thereof**	Not Applicable
Expenditure incurred on Research and Development	Nil

(C) Foreign exchange earnings and Outgo:

	April 01, 2025, to March 31, 2026 [2025-2026]	**April 01, 2024, to March 31, 2025[2024-2025]**
	Amount in INR	**Amount in INR**
Actual Foreign Exchange earnings	NIL	NIL

Actual Foreign Exchange outgo	NIL	NIL

n. Annual Return:

Pursuant to the provisions of Section 92(3) read with Section 134(3)(a) of Companies Act, 2013, the Annual Return as on March 31, 2026, is available on Company's website at https://www.globalspace.in/investors.php

o. Particulars of Loans granted, Guarantees given, or Investments made, or security provided under Section 186 of the Companies Act, 2013:

Details of Loans granted, Guarantees given, and Investments made during the year under review, covered under the provisions of Section 186 of the Act, are given in Note to the standalone financial statements in the Annual Report.

p. Disclosure under Section 134(3)(i) of the Companies Act, 2013:

There are no material changes or commitments affecting the financial position of the Company, subsequent to the close of the Financial Year 2025-2026 till the date of this Report.

q. Internal Financial Control Systems and their adequacy:

The Company has its internal financial control systems commensurate with the size and complexity of its operations, to ensure proper recording of financials and monitoring of operational effectiveness and compliance of various regulatory and statutory requirements. The management regularly monitors the safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records including timely preparation of reliable financial information.

The internal auditor consults and reviews the effectiveness and efficiency of the internal financial control systems and procedure to ensure that all the assets are protected against loss and that the financial and operational information is accurate and complete in all respects. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Company.

r. Details of Utilization of funds raised through Preferential Allotment or Qualified Institutions Placement as Specified under Regulation 32(7A) :

During the year under review the Company has not raised any funds through preferential allotment or Qualified Institution Placements or any other means.

2. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a. Board of Directors & Key Managerial Personnel (KMP):

i. Appointment:

Company has appointed Mr. Pulkit K Chowdhary (DIN: 11198535) as an Additional Independent Director of the company w.e.f August 12, 2025.

At the 15th Annual General Meeting of the Company held on September 29, 2025, the appointment of aforementioned Director was approved by the members of the Company, and he was thereby regularized from Additional Independent Director to Independent Director.

However, after the end of Financial Year 2025-2026, Company has appointed Ms. Tania Mazumdar (PAN: AGOPR4423N) appointed as a Chief Executive Officer of the company w.e.f 15.05.2026.

ii. Details of the Directors and KMP's resigned during the year:

There were 1 resignation of Directors or KMPs during the Financial Year under review:

- Mrs. Asha Sampath, (DIN: 02160962) Independent Director of the Company, resigned w.e.f. August 07, 2025.

Further, the composition of the Board of Directors is in due compliance of the Companies Act, 2013 (the 'Act') and SEBI Listing Regulations.

As of March 31, 2026, the Board of the Company comprises of 5 Directors out of which 1 is Managing Director, 1 is Non-Executive Director Non-Independent Director, and 3 are Independent Directors which are provided below:

Composition of Board and KMP's as on date is as follows:

Sr. No.	Name of Directors & KMP's	Designation	DIN/PAN
1.	Mr. Krishna Murari Singh	Chairman and Managing Director	03160366
2.	Mrs. Beauty Krishnamurari Singh	Non-Executive Director Non-Independent Director	03481024
4.	Mr. Girish Kasaragode Mallya	Independent Director	09533336
5.	Mr. Pulkit K Chowdhary	Independent Director	11198535
6.	Ms. Lucky Bansal	Independent Director	09298816
7.	Ms. Ankita Omprakash Kyal	Company Secretary & Compliance Officer	AVXPK1852A
8.	Mr. Rajesh Vishwanath Chorasia	Chief Financial Officer	ADBPC0955C
9.	Ms. Tania Mazumdar	Chief Executive Officer	AGOPR4423N

b. Retirement by Rotation

In accordance with the provisions of the Act, none of the Independent Directors are liable to retire by rotation.

A proposal for re-appointment of Mrs. Beauty Krishnamurari Singh, Non-Executive Director Non-Independent Director the retiring director of the Company shall be placed before the shareholders of the Company at the ensuing Annual General Meeting as per the provisions of Section 152(6) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

Your directors recommend their approval.

c. Declaration by Independent Directors:

The Company has duly complied with the definition of 'Independence' according to the provisions of Section 149(6) of, read along with Schedule IV to the Companies Act, 2013 i.e., Code of Independent Directors and Regulation 16 (1) (b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended).

All the Independent Director/s have submitted a declaration that he/she meets the criteria of independence and submits the declaration regarding the status of holding other directorship and membership as provided under law.

The Independent Directors have also confirmed that they have complied with the Company's code of conduct for Board and Senior Management as per Regulation 26(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Independent Directors affirmed that none of them were aware of any circumstance or situation which could impair their ability to discharge their duties in an independent manner.

d. Evaluation by Independent Director

In a separate meeting of Independent Directors held on February 12, 2026, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, considering the views of executive director.

e. Disqualification of Directors:

During the financial year 2025-2026 under review, the Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(2) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014.

Further the Company has also taken a certificate of non-disqualificaon of directors pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015) which is enclosed with the annual report.

3. DISCLOSURE RELATED TO BOARD, COMMITTEES AND POLICIES

a) Board Meetings:

During the year under review the Board of Directors met 4 times at their meeting held on May 23, 2025; August 12, 2025; November 13, 2025; February 12, 2026;

Gap between two Board meetings during the year under review did not exceed one hundred and twenty days. A requisite quorum was present for all the meetings.

The attendance of the Board members at the Board meetings held during the year is as follows:

Name of the Directors	Designation	No. of Meetings held	No. of Meetings Attended
Mr. Krishna Murari Singh	Managing Director	4	4
Mrs. Beauty Krishnamurari Singh	Non-Executive Director	4	4
Mr. Pulkit K Chowdhary	Non-Executive Independent Director	2	2
Ms. Lucky Bansal	Non-Executive Independent Director	4	4
Mr. Girish Kasaragode Mallya	Non-Executive Independent Director	4	4

b) Audit Committee:

The Audit Committee of Board of Directors is constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of Securities Exchange and Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The composition of the Audit Committee is in conformity with the provisions of the said section and Regulation and there was no change in the composition of the audit committee during the financial year under review.

The Audit Committee Comprises of:

Name of Members	Designation
Mr. Girish Kasaragode Mallya	Non-Executive Independent Director (Chairperson)
Mr. Krishna Murari Singh	Managing Director (Member)
Mr. Pulkit K Chowdhary	Non-Executive Independent Director (Member)
Mrs. Lucky Bansal	Non-Executive Independent Director (Member)

All members of the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

The Company Secretary of the Company acts as a secretary to the Committee.

The Audit Committee met 4 times during the financial year ended on May 23, 2025; August 12, 2025; November 13, 2025; February 12, 2026.

The attendance of the members at the Audit committee meetings held during the year is as follows:

Name of Members	Designation	No. of Meetings held	No. of Meetings Attended
Mr. Girish Kasaragode Mallya	Chairman	4	4
Mr. Krishna Murari Singh	Member	4	4
Mr. Pulkit K Chowdhary	Member	2	2
Mrs. Lucky Bansal	Member	4	4

During the financial year under review, the Board of Directors of the Company accepted all the recommendations of the Audit Committee.

c) <u>Nomination & Remuneration Committee:</u>

The Nomination and Remuneration Committee of the Board of Directors is constituted pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of Securities Exchange and Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The composition of the Nomination & Remuneration Committee is in conformity with the provisions of the said section and Regulation and there was no change in the composition of the nomination & remuneration committee during the financial year under review.

The Nomination & Remuneration Committee comprises of:

Name of Members	Designation
Mr. Girish Kasaragode Mallya	Chairman (Independent Director)
Mrs. Beauty Krishna Murari Singh	Member (Independent Director)
Mr. Pulkit K Chowdhary	Member (Non-Executive Director)

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director, and policy relating to selection and remuneration for Directors, Key Managerial Personnel and Senior Management Employees.

Major criteria/gist defined in the policy framed for appointment of and payment of remuneration to the Directors of the Company, are as under:

Minimum Qualification
Positive Attributes
Independence
Experience

The Nomination and Remuneration Policy of the Company pursuant to provisions of Section 178 (3) and (4) of the Companies Act, 2013 is published on the website of the Company at https://www.globalspace.in/uploads/Policies/NRC_POLICY.pdf

The Nomination & Remuneration Committee met 3 times during the financial year ended on March 31, 2026, at their meeting held on May 23, 2025, August 12, 2025 and February 12, 2026.

The attendance of the members at the Nomination & Remuneration committee meetings held during the year is as follows:

Name of Members	Designation	No. of Meetings held	No. of Meetings Attended
Mr. Girish Kasaragode Mallya	Chairman	3	3
Mrs. Beauty Krishna Murari Singh	Member	3	3
Mr. Pulkit K Chowdhary	Member	2	2

d) <u>Stakeholder Relationship Committee:</u>

The Stakeholder & Relationship Committee of Directors was constituted pursuant to the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of Securities Exchange and Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The composition of the Stakeholder Relationship Committee is in conformity with the provisions of the said section and Regulation and there was no change in the composition of the Stakeholder Relationship Committee during the financial year under review.

The Stakeholder & Relationship Committee comprises of:

Name of Members	Designation
Mrs. Beauty Krishna Murari Singh	Chairman (Non-Executive Non-Independent Director)
Mr. Krishna Murari Singh	Member (Managing Director)
Mr. Girish Kasaragode Mallya	Member (Non-Executive Independent Director)

The Company Secretary of the Company acts as the Secretary of the Stakeholders' Relationship Committee.

The Stakeholders' Relationship Committee met 1 time during the financial year ended on March 31, 2026, at their meeting held on November 13, 2025.

The attendance of the members at the Stakeholders' Relationship Committee meetings held during the year is as follows:

Name of Members	Designation	No. of Meetings held	No. of Meetings Attended
Mrs. Beauty Krishna Murari Singh	Chairman	1	1
Mr. Krishna Murari Singh	Member	1	1
Mr. Girish Kasaragode Mallya	Member	1	1

e) <u>Meeting of Independent Directors</u>

In compliance with Schedule IV to the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Independent Directors held their separate meeting on February 12, 2026, without the attendance of non-independent directors and members of management, inter alia, to discuss the following:

- Review the performance of non-independent directors and the Board as a whole.
- Review the performance of the Chairperson of the Company, considering the views of executive directors and non-executive directors; and assess the quality, quantity, and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to perform their duties effectively and reasonably.

All independent directors were present at the meeting, deliberated on the above and expressed their satisfaction.

f) Vigil Mechanism for the Directors and Employees:

The Board of Directors of the Company have, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed "Vigil Mechanism Policy" for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on the raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

The employees of the Company have the right/option to report their concerns/grievances to the Chairman of the Board of Directors and it also It provides direct access to the employees of the Company to approach the Compliance Officer or the Chairman of the Audit Committee, where necessary. The Company ensures that genuine whistle-blowers are accorded complete protection from any kind of unfair treatment or victimization.

The Company is committed to adhering to the highest standards of ethical, moral, and legal conduct of business operations.

The said policy is also available on the website of the Company https://www.globalspace.in/uploads/Policies/WHISTLE_BLOWER_POLICY.pdf

g) Annual Evaluation of Directors, Committee and Board as a whole:

Pursuant to the provisions of the Section 134(3)(p) of the Companies Act, 2013 read with Rule 8(5)(iiia) of Companies (the Board has carried out the formal annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its various Committees and the working of the Board as whole. The evaluation exercise was carried out on various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of the duties and obligations, governance issues, etc.

The manner in which the evaluation has been carried out has been explained below:

- Performance Evaluation criteria: Separate exercise was carried out to evaluate the performance of individual Directors including the Chairman by the Nomination and Remuneration committee as per the structured mechanism who were evaluated on following parameters / criteria:
- Participation and contribution by a director,
- Commitment (including guidance provided to senior management outside of Board / Committee meetings),
- Effective deployment of knowledge and expertise,
- Effective management of relationship with stakeholders,
- Integrity and maintenance of confidentiality,
- Independence of behavior and judgment,
- Observance of Code of Conduct, and
- Impact and influence

In the opinion of the Board, Independent Directors of the Company possess necessary expertise, integrity, experience, and proficiency in their respective fields. Further, all Independent Directors have confirmed that they have registered with the data bank of Independent Directors maintained by; and are either exempt or have completed the online proficiency self -assessment test conducted by; the Indian Institute of Corporate Affairs the in accordance with the provisions of Section 150 of the Act.

4. AUDITORS OF THE COMPANY:

a) Statutory Auditors:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Bansi Lal Shah & Co., Chartered Accountants (Firm Reg. No.000384W), was appointed as the Statutory auditors of the Company for the period commencing from the conclusion of the

AGM held on September 29, 2025, till the conclusion of 17th AGM to be held in the F.Y. 2026-27. Accordingly, it remains the Statutory auditor of the company during the year under review.

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b) Observations of Statutory auditors on accounts for the year ended March 31, 2026:

The observations / qualifications / disclaimers made by the Statutory Auditors in their report for the financial year ended 31st March 2026 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.Except one Observations of Statutory auditors for the year ended March 31, 2026:

The replies to the comments of Statutory auditors in Auditors Report are as follow:

Sr. No.	Observation Remark	Management Response
1.	Based on our examination, which included test checks, the Company has used an accounting software(s) for maintaining its books of account for the financial year ended March 31, 2026 which has not enabled a feature of recording audit trail (edit log) facility and the same has not operated throughout the year for all relevant transactions recorded in the software(s). Further, during the course of our audit we are not in a position to comment on feature of the Audit Trail.	The Management acknowledges the observation of the Statutory Auditors regarding the audit trail (edit log) facility in the accounting software used by the Company during the financial year ended March 31, 2026. The Company has taken necessary steps to enable the audit trail functionality in its accounting software and is ensuring its operation for all relevant transactions in accordance with the applicable statutory requirements.

c) Reporting of frauds by statutory auditors under Section 143(12):

There were no incidents of reporting of frauds by Statutory Auditors of the Company under Section 143(12) of the Act read with Companies (Accounts) Rules, 2014.

d) Secretarial Auditor:

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from a Practicing Company Secretary.

Accordingly, M/s. AJP & Associates, Practicing Company Secretaries had been appointed to issue Secretarial Audit Report by the board on August 12, 2025, to issue Secretarial Audit Report for the financial year 2025-2026.

Secretarial Audit Report issued by M/s. AJP & Associates in Form MR-3 for the financial year 2025-2026 forms part of this report as **Annexure-II.**

Observations of Secretarial auditors for the year ended March 31, 2026:

The replies to the comments of Secretarial Auditors in Auditors Report are as follows:

Sr. No.	Observation Remark	Management Response
1.	All material related party transactions and subsequent material modifications as defined by the audit committee shall require prior approval of the shareholders through resolution and no	It was inadvertently missed by the Company that a few related party transactions the Company has which entered into are crossing the materiality thresholds provided under LODR. As a remedial measure the Company will place

	related party shall vote to approve such resolutions whether the entity is a related party to particular transaction or not.	these transaction before the shareholders for their ratification.

Further, in compliance to Regulation 24A of Listing Regulations, M/s Innopharm Healthcare Private Limited; the material unlisted subsidiaries of the Company have undertaken the secretarial audit for the financial year 2025-2026.

The Secretarial audit reports of the material unlisted subsidiary is appended with the annual report of the Company

e) Cost Auditors:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Notifications/Circulars issued by the Ministry of Corporate Affairs from time to time, the Company is not required to appoint Cost Auditor.

f) Maintenance of Cost records:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is not required to maintain Cost Records under said Rules.

g) Internal auditor:

In accordance with the provisions of Section 138 of the Companies Act, 2013 and Rules framed thereunder, the Board has appointed M/s. Maheshwari and Maheshwari, Chartered Accountants as Internal Auditors to conduct the Internal Audit of the Company for the Financial Year 2025-2026.

5. OTHER DISCLOSURES

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a. Details of significant and material orders passed by the Regulator or Court or Tribunal:

There were no significant and material orders issued against the Company by a regulating authority or court or tribunal that could affect the going concern status and company's operation in future.

b. Risk Management Policy:

The Company has a risk management framework in place for identification and management of risks including to identify, assess, monitor, and mitigate various nones to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

c. Director's Responsibility Statement:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2026, the Board of Directors hereby confirms that:

a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures,
b. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as March 31, 2026, and of the profit/loss of the Company for that year,
c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and

detecting fraud and other irregularities,

d. the annual accounts of the Company have been prepared on a going concern basis,
e. They have laid down Internal financial controls for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information and,
f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively,

d. <u>Disclosure regarding Internal Complaints Committee under the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013:</u>

In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 the Company has complied with the provisions relating to the constitution of the Internal Complaints Committee and also framed and adopted the policy for the Prevention of Sexual Harassment at Workplace.

The following is the summary of Sexual Harassment complaints received and disposed of during the year 2025-2026.

Particulars	Number
Number of cases pending as on the beginning of the financial year	NIL
Number of complaints filed during the year	NIL
Number of cases pending as on the end of the financial year	NIL
Number of cases pending for a period exceeding 90 days	NIL

The Company has submitted its Annual Report on the cases of Sexual Harassment of Women at Workplace to the District Officer, Mumbai pursuant to section 21 of the aforesaid Act and Rules framed thereunder.

e. <u>Statement on Compliance with Maternity Benefit Act, 1961:</u>

During the year under review the Company has complied with the applicable provisions of Maternity Benefit Act, 1961.

f. <u>Disclosure under Section 43(a)(ii) of the Companies Act, 2013:</u>

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

g. <u>Disclosure under Section 54(1)(d) of the Companies Act, 2013:</u>

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

h. <u>Disclosure under Section 62(1)(b) of the Companies Act, 2013:</u>

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

i. <u>Disclosure under Section 67(3) of the Companies Act, 2013:</u>

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

j. <u>Disclosure of proceedings pending, or application made under Insolvency and Bankruptcy Code, 2016:</u>

No application was filed for corporate insolvency resolution process, by a financial or operational creditor or by the company itself under the IBC before the NCLT.

k. Disclosure of reason for difference between valuation done at the time of taking loan from Bank and at the time of One Time Settlement:

There was no instance of a one-time settlement with any Bank or Financial Institution.

l. Compliances of Secretarial Standards:

The Company is in compliance with all the applicable secretarial standards issued by the Institute of Company Secretaries of India.

m. Particulars of Employees:

The particulars of remuneration to directors and employees and other related information required to be disclosed under Section 197 (12) and sub rule 1 of rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014the Companies Act, 2013 and the Rules made thereunder are given in **Annexure III** to this Report.

As per the provisions of Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees are provided in the prescribed format and appended as **Annexure III** to this report.

Further the Company has no employee who is in receipt of remuneration of either:

1. INR. 8,50,000/ per month or INR 1,02,00,000/ per annum or
2. Who receives in aggregate in excess of that drawn by the Managing Director or Whole Time Director of the Company and holds by himself/herself along with his spouse and dependent children not less than 2% of the equity shares of the Company .

n. Management Discussion and Analysis:

Management Discussion and Analysis Report as required under Regulation 34 and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is furnished as **Annexure IV.**

o. SEBI Complaints Redress System (SCORES):

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are a centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies, and online viewing by investors of actions taken on the complaint and its current status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint.

The Company has not received any complaint on the SCORES during the financial year 2025-2026.

p. Criteria for making payments to Non-Executive Directors:

Pursuant to Regulation 46(2)(f) the Board has framed the policy containing the criteria for making the payments to non-executive directors.

The policy is available on the website at https://www.globalspace.in/document/upload_20_feb/Criteira%20for%20Making%20payment%20to%20NED/Criteria%20for%20payment%20to%20NED.pdf

q. Corporate Governance:

Your Company is committed to maintaining the highest standards of corporate governance. We believe sound corporate governance is critical to enhance and retain investor trust. Our disclosures seek to attain the best practices in corporate governance. The Board considers itself as trustee of its shareholders and acknowledges its responsibilities towards them for the creation and safeguarding of their wealth. In order to conduct business with these principles the company has created a corporate structure based on business needs and maintains a high degree of transparency through regular disclosures with a focus on adequate control systems.

As per provisions of Regulation 15 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Corporate Governance Report for the financial year 2025-2026 is presented as **"Annexure V** to this Report.

r. Insider Trading:

The Board has in consultation with the Stakeholder's Relationship Committee laid down the policy to regulate and monitor Insider Trading in the Company. The Committee regularly analyses the transactions and monitors them to prevent Insider Trading.

The Company has also adopted a Prohibition of Insider Trading Policy.

s. Means of Communication:

The Board believes that effective communication of information is an essential component of Corporate Governance. The Company regularly interacts with its shareholders through multiple channels of communication such as the Company's Website and stipulated communications to the Stock Exchange where the Company's shares are listed for the announcement of Financial Results, Annual Report, Notices, Outcome of Meetings, and Company's Policies etc.

t. Human Resources:

Your Company treats its "Human Resources" as one of its most important assets. Your Company continuously invests in the attraction, retention, and development of talent on an ongoing basis. A number of programs that provide focused people's attention are currently underway. Your Company's thrust is on the promotion of talent internally through job rotation and job enlargement.

As on March 31, 2026, there were a total of 34 employees. The Company has all the required policies under the Indian laws for the time being in force and as required under the Companies Act, 2013 and SEBI LODR Regulations, 2015 to protect and safeguard the interest of the employees.

u. Website:

The Company has a website addressed as https://www.globalspace.in/investors.php .Website contains the basic information about the Company - details of its Business, Financial Information, Shareholding Pattern, Contact Information of the Designated Official of the Company who is responsible for assisting and handling investors grievances and such other details as may be required under sub regulation (2) of Regulation 46 of the Listing Regulations, 2015. The Company ensures that the contents of this website are periodically updated.

v. Disclosure pursuant to Section 67(3) of Companies Act, 2013:

Disclosure in respect of voting rights not exercised directly by the employees in respect of shares to which the scheme relates is not applicable to the Company during the financial year 2025-2026 pursuant to Section 67(3) of the Companies Act, 2013 and rule 16(4) of Companies (Share Capital and Debenture) Rules, 2014.

w. Disclosure pursuant to Schedule V Part II Section II of Companies Act, 2013:

The disclosure pursuant to Schedule V Part II Section II of Companies Act,2013 forms part of the Corporate

Governance report.

x. <u>Indian Accounting Standards– IFRS Converge Standards:</u>

The Ministry of Corporate Affairs vide its notification dated 16th February 2015 notified under Section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) Rules, 2015. In pursuance of the said notification your Company has prepared the financial statements to comply in all material respects in accordance with the applicability of Indian Accounting Standards.

y. <u>Depository System:</u>

Your Company's equity shares are in Demat form. The Company has appointed Central Depository Services India Limited (CDSL) as designated depository to the Company.

z. <u>Awards and Achievements:</u>

Your Company has received no awards during F.Y 2025-2026.

aa. <u>Annual Listing Fees to the Stock Exchanges:</u>

Globalspace Technologies Limited have listed its equity shares on the Main Board of Bombay Stock Exchange Limited. The listing fees have been duly paid to the exchange and annual custodial fees have been paid to CDSL and NSDL for F.Y. 2025-2026.

6. <u>ACKNOWLEDGEMENTS AND APPRECIATION:</u>

Your directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

For and on behalf of the Board

Krishna Murari Singh **Managing Director** **DIN:** 03160366	**Beauty Krishna Murari Singh** **Non-Executive Director** **DIN:** 03481024
Date: August 14, 2026 **Place:** Mumbai	**Date:** August 14, 2026 **Place:** Mumbai

ANNEXURE I

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs)

Sr. No.	Particulars		
1.	**CIN/ any other registration number of subsidiary company**	U74999MH2015PTC267088	U46497MH2025PTC444146
2.	**Name of the subsidiary**	Innopharm Healthcare Private Limited	Miljon Medi App Private Limited
3.	**Date since when subsidiary was acquired**	03/08/2015	29/03/2025(Converted from LLP to Private company)
4.	**Provisions pursuant to which the company has become a subsidiary *(Section 2(87)(i)/Section 2(87)(ii))***	Section 2(87)(ii)	Section 2(87z)(ii)
5.	**Reporting period for the subsidiary concerned, if different from the holding company's reporting period**	April 01, 2025, to March 31, 2026	April 01, 2025, to March 31, 2026
6.	**Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.**	NA	NA
7.	**Share capital**	10,00,000	1,00,000
8.	**Reserves and Surplus**	-	-
9.	**Total Assets**	2,83,51,124	1,29,61,600
10.	**Total Liabilities**	2,83,51,124	1,29,61,600
11.	**Investments**	-	-
12.	**Turnover**	18,54,99,260	-
13.	**Profit before taxation**	31,03,486	-2,50,600

14	**Provision for taxation**	8,14,391	-15,04,600
15	**Profit after taxation**	22,89,094	-1,25,40,00
16	**Proposed Dividend**	-	-
17	**% of shareholding**	51%	95%

1. Names of subsidiaries which are yet to commence operations: Not Applicable
2. Names of subsidiaries which have been liquidated or sold during the year: Not Applicable

For and on behalf of the Board
For and on behalf of Globalspace Technologies Limited

Krishna Murari Singh
Managing Director
DIN: 03160366

Date: August 14, 2026
Place: Mumbai

Beauty Krishna Murari Singh
Non-Executive Director
DIN: 03481024

Date: August 14, 2026
Place: Mumbai

ANNEXURE II
FORM NO. MR-3
Secretarial Audit Report
For the financial year ended March 31, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Globalspace Technologies Limited
605, A-1, B Wing, 6th Floor,
Rupa Solitaire Building,
Millennium Business Park,
Navi Mumbai- 400110.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Globalspace Technologies Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Auditor's Responsibility:

My responsibility is to express an opinion on compliance with the applicable laws and maintenance of records based on the audit. I have conducted the audit in accordance with the applicable Auditing Standards issued by the Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

Modified Opinion:

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, I hereby report that in my opinion, the company has during the audit period covering the financial year ended on March 31, 2026 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Audit period)**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. **(Not applicable to the Company during the Audit period);**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client**;**
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. **(Not applicable to the Company during the Audit period);**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not applicable to the Company during the Audit period);**
(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
(j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

(vi) Management has identified and confirmed the following laws as being specifically applicable to the Company:-

(a) Information Technology Act, 2000 and the rules made thereunder;
(b) Special Economic Zones Act, 2005 and the rules made thereunder;

I have also examined compliance with the applicable clauses of the following:

- Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

- The Listing Agreements entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.s

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above *except that*-

- ***During the year, the Company has entered into certain material Related Party Transactions but failed to obtained mandatory prior shareholders' approval for material Related Party Transactions in accordance with Regulation 23(4) of SEBI LODR.***

I further report that-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- As per the minutes of the Board and Committee meetings duly recorded and signed by the chairman, the decision of the board were unanimous and no dissenting views have been recorded.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. The adequacy and efficacy of the same shall read in context of the events, observations and remarks specified in the report.

For Abhay Kumar Pal & Co.
Company Secretaries

Date: 14/08/2026
Place: Thane
UDIN. F013415H001111721
URN. S2020MH767400

Abhaykumar J. Pal
FCS.13415 & CP. 23812
PR. 5861/2024

This report is to be read with our letter of even date which is annexed as '<u>Annexure A</u>' and forms an integral part of this report.

<u>'Annexure A'</u>

To,
The Members,
Globalspace Technologies Limited
605, A-1, B Wing, 6th Floor, Rupa Solitaire Building,
Millennium Business Park,
Navi Mumbai- 400110.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. I have followed the audit practices and processes as applicable to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Account of the company.

4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Abhay Kumar Pal & Co.
Company Secretaries

Date: 14/08/2026
Place: Thane
UDIN. F013415H001111721
URN. S2020MH767400

Abhaykumar J. Pal
FCS.13415 & CP. 23812
PR. 5861/2024

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the FY 2025-26
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members of,
Innopharm Healthcare Private Limited
Flat No C-415/416, Legend Apartments St Anthony Street,
Vakola, Mumbai City, Maharashtra, India, 400055

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Innopharm Healthcare Private Limited** (hereinafter called the **"Company"**) having CIN U74999MH2015PTC267088. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Management's Responsibility

The Management along with the Board of Directors are responsible for ensuring that the Company complies with the provisions of all applicable laws and maintains the required statutory records and documents in the prescribed manner.

Auditor's Responsibility

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of audit including internal, financial and operating controls, there is an unavoidable risk that some material misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

Basis of Opinion

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering financial year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:
We have examined the books, papers, minute books, forms and returns filed and other records maintained by "**Innopharm Healthcare Private Limited"** for the financial year ended on March, 2026 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; ***(The Company is a Private Limited Company, hence not applicable)***

iii. The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings ***(The Company did not have any Foreign Direct Investment during the financial year);***

v. The company is not listed on Stock Exchange in India hence the following Acts, Regulations, Guidelines etc. is not applicable to the company:

  a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations,1998;

vi. Other laws as applicable to the company.

We have not examined compliance by the company with respect to:

a) Applicable financial laws, like direct and indirect tax laws, maintenance of financial records, etc., since the same have been subject to review by statutory (financial) auditors, tax auditors and other designated professionals.

b) Listing Agreement with the Stock Exchange(s), as the company is an Unlisted Private Company, and is a Subsidiary of a Global Space Technology Limited

c) As informed by the company the Industry specific laws / general laws as applicable to the company has been complied with. The management has also represented and confirmed that all the laws, rules, regulations, orders, standards and guidelines as are specifically applicable to the Company relating to Industry / Labour, etc., have been complied with. We have relied on the representation made by the Company and its Officers for systems and mechanism framed by the Company and on examination of the documents and records in test check basis.

Further we have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards issued by the Institute of Company Secretaries of India.

ii. The listing Agreement entered into by the company with Stock Exchange(s) ***(The Company is a Private Limited Company, hence not applicable).***

During the financial year ended on 31st March, 2026, the Company has complied with the applicable clauses of Secretarial Standard (SS-1 and SS-2) issued by the Institute of Company Secretaries of India and it was noted that the Company has complied with the same to the extent possible.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting member's view, if any are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that no other specific event/ action having a major bearing on the company's affairs in pursuance to the laws, rules, regulations, guidelines, etc.

For Ketan Vyas & Company
Company Secretaries
(FRN: S2022MP870800)

Digitally signed by/-
FCS KETAN VYAS
Proprietor
M. No.: F12064; CP. NO.: 25855
UDIN: f012064H001369079 **Date : 03/09/2026**
PR NO. : 6867/2025 **Place : Indore M.P.**

Note:
This Report is to be read with 'Annexure - A' which forms an integral part of this Report.

Annexure-A

To,
The Members of,
Innopharm Healthcare Private Limited
Flat No C-415/416, Legend Apartments St Anthony Street,
Vakola, Mumbai City, Maharashtra, India, 400055

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as applicable to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Account of the company.

4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

7. The audit was conducted based on the verification of the Company's books, papers, minutes books, forms and returns filed, documents and other records furnished by them or obtained from the Company electronically and also the information provided by the company and its officers by audio and/or visual means.

For Ketan Vyas & Company
Company Secretaries
(FRN: S2022MP870800)

Digitally signed by/-
FCS KETAN VYAS
Proprietor
M. No.: F12064; CP. NO.: 25855
UDIN: f012064H001369079 **Date : 03/09/2026**
PR NO. : 6867/2025 **Place : Indore M.P.**

“Annexure – III”

Remuneration Details

[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointmentand Remuneration of Managerial Personnel) Rules, 2014]

(a) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year ending March 31, 2026, ***and***

(b) The Percentage Increase in Remuneration of Each Director, Chief Financial Officer and Company Secretary during the Financial Year ending on March 31, 2026.

Name of the Director	**Designation**	**Remuneration of Director/KMP for Financial year 2025-2026 (in lakhs)**	**Ratio of remuneration of each Director to median remuneration of employees**	**% increase in remuneration in FY 2025-2026**
Mr. Krishna Murari Singh	Managing Director	48.00	7.49	No Increase
Mrs. Beauty Krishna Murari Singh	Non-Executive Director	11.08	1.73	15.42%.
Ms. Lucky Bansal	Non-Executive and Independent Director	-	Being Non-Executive Independent Directors, only sitting fees was paid and thus ratio is not given.	
Mr. Pulkit Chowdhary	Non-Executive and Independent Director	-		
Mr. Girish Kasaragode Mallya	Non-Executive and Independent Director	-		
Ms. Ankita Kyal	Company Secretary	3		No Increase
Mr. Rajesh Chourasia	CFO	7.08		No Increase

Notes:

1. The percentage increase in the median remuneration of employees in the financial year 2025-2026 is 0.75%

2. The number of permanent employees on the rolls of the Company in the financial year 2025-26 is 34.

3. Average remuneration increases for non - managerial personnel of the Company during the financial year was 5% Remuneration increase is depending on the Company's performance, individual performance level and also market benchmarks.

4. It is hereby affirmed that that the remuneration paid is as per the remuneration policy of the Company.

For and on behalf of the Board
For and on behalf of Globalspace Technologies Limited

Krishna Murari Singh
Managing Director
DIN: 03160366

Date: August 14, 2026
Place: Mumbai

Beauty Krishna Murari Singh
Non-Executive Director
DIN: 03481024

Date: August 14, 2026
Place: Mumbai

“Annexure – III”

Remuneration Details

[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointmentand Remuneration of Managerial Personnel) Rules, 2014]

Particulars of Top Ten Employees as per Rule 5(2) and 5(3) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 for F.Y. 2025-2026

Name	Designation	Date of Birth	Amount (in Rs.)	Nature of Employment (Contractual or otherwise)	Qualification & Experience	Date of commencement of employment	Last Employment	% of equity shares held in the Company	Relative of any Director or Manager	Remarks
Prasant Prabhakar	BU Head Docexa & AGM Technology	03-Jan-1982	141 042	Permanent	MCA	01-Feb-2022	NA	NA	NA	
Gajendra Singh	AVP Technology And BU Head Mediola	04-May-1990	141 742	Permanent	MCA	21-Dec-2012	NA	NA	NA	
Satish Soni	Chief Technology Officer	05-Jul-1991	112 464	Permanent	MCA	16-Jan-2023	NA	NA	NA	
Roopa Kulkarni	BU Head – VODOCLM & HR Head	29-May-1983	684 21	Permanent	Bsc. Chemistry with Mgmt in HR	30-Oct-2019	Reliance Foundation	NA	NA	
Surosri Banarjee	BU head GoRoga & Product Head	12-May-1996	663 81	Permanent	BTech - Biotechnology	03-Apr-2023	Purple Ribbon	NA	NA	
Rajesh Chorasia	CFO	15-May-1969	619 16	Permanent	MBA Finance	15-Feb-2013	NA	NA	NA	
Harshad Salunkhe	Senior Software Developer	16-Feb-1996	593 03	Permanent	BE CS	03-Jun-2019	NA	NA	NA	
Anup Kumar Srivastav	Graphic Designer	10-Jul-1986	420 00	Permanent	BA	04-Sep-2024	FutureSpace IT Solution Pvt. Ltd.	NA	NA	
Mahesh Mestri	Software Analyst	30-May-2000	353 54	Permanent	BE Comp Sci	16-Jan-2023	NA	NA	NA	
Giriraj Yalpalwar	Software Analyst	13-Nov-2000	290 00	Permanent	BE	16-Jan-2023	NA	NA	NA	
Tania Mazumdar	CEO	26-June-1979	2,20,000	Permanent	B pharma & MBA	15-05-2026	NA	NA	NA	

For and on behalf of the Board
For and on behalf of Globalspace Technologies Limited

Krishna Murari Singh
Managing Director
DIN: 03160366

Date: August 14, 2026
Place: Mumbai

Beauty Krishna Murari Singh
Non-Executive Director
DIN: 03481024

Date: August 14, 2026
Place: Mumbai

ANNEXURE – IV

MANAGEMENT DISCUSSION AND ANALYSIS REPORT
FY 2025–26

Industry Structure and Development

The Indian healthcare and pharmaceutical technology sector continued to evolve rapidly during FY 2025–26, driven by increasing digitisation, greater adoption of data-led decision-making and the emergence of **Artificial Intelligence (AI) as an important enabler across the healthcare ecosystem**.

AI is progressively finding applications across healthcare and pharmaceutical operations, including diagnostic support, predictive analytics, patient engagement, clinical workflows, physician engagement, sales-force effectiveness and management decision-making. The convergence of healthcare domain expertise, enterprise data and AI has the potential to significantly improve efficiency, accessibility and quality of healthcare delivery.

At the same time, pharmaceutical companies are increasingly adopting integrated digital platforms to improve field-force productivity, physician engagement, content delivery, sales analytics and channel management. This provides significant opportunities for companies possessing a combination of **healthcare domain knowledge, proprietary technology platforms, data capabilities and enterprise relationships**.

Government initiatives such as the **Ayushman Bharat Digital Mission (ABDM)** and the continued development of India's digital public infrastructure are also contributing towards the creation of a more connected healthcare ecosystem.

India's large patient population, growing healthcare expenditure, increasing smartphone and digital penetration, and demand for affordable healthcare solutions provide a favourable environment for continued innovation in Health & Pharma Tech.

However, the sector continues to face challenges relating to data privacy, interoperability, cybersecurity, regulatory frameworks, technology adoption and availability of specialised talent.

Against this backdrop, GlobalSpace is positioning itself at the intersection of **Healthcare, Pharmaceutical Technology and Artificial Intelligence**, with an increasing emphasis on scalable, IP-led technology solutions.

Opportunities and Threats

Opportunities

The Company believes several structural opportunities are emerging within the healthcare and pharmaceutical technology ecosystem:

- Growing adoption of **AI-enabled healthcare and pharmaceutical technology solutions**.
- Increasing demand for AI-assisted analytics and intelligent decision-support systems.
- Digital transformation of pharmaceutical sales forces and physician engagement.
- Growing adoption of **CLM, SFA, MDM and integrated field-force technology platforms**.
- Increasing use of data analytics for improving pharmaceutical commercial effectiveness.
- Opportunities to integrate AI with healthcare screening, diagnostics and preventive healthcare.
- Integration of healthcare technologies with connected devices and digital platforms.
- Increasing demand for scalable, subscription-based and managed technology services.
- Opportunities for strategic partnerships with pharmaceutical companies, healthcare institutions and technology providers.
- Potential to leverage India's technology capabilities for international Health & Pharma Tech opportunities.

Threats

The healthcare technology industry also remains exposed to several risks and challenges:

- Increasing requirements relating to **data privacy, cybersecurity and responsible use of AI**.
- Rapid technological changes requiring continuous investment in product development and R&D.
- Competition from established technology companies as well as emerging Health-Tech and AI companies.
- Availability and retention of specialised AI, software and healthcare-domain talent.
- Evolving regulatory frameworks governing healthcare data and AI-enabled applications.
- Longer enterprise sales and technology adoption cycles.
- Resistance to technology adoption within certain segments of the healthcare ecosystem.
- Infrastructure and digital-access disparities across different geographic markets.
- Dependence on continued customer investment in digital transformation initiatives.

The Company continues to evaluate these risks and seeks to mitigate them through investment in technology, domain capabilities, internal processes and strategic partnerships.

Segment / Product-wise Performance

During FY 2025–26, the Company's technology business continued to be supported by its established digital platforms, including **DocExa, MediOla and VODO**.

DocExa and MediOla remained important contributors to the Company's business during the year and together accounted for a substantial portion of the Company's revenue. The Company continued to enhance the capabilities of these platforms with greater emphasis on analytics, automation and AI-led functionality.

VODO, the Company's pharmaceutical sales-force enablement platform, continued to strengthen its positioning within the pharmaceutical sector. The platform brings together capabilities including **Closed Loop Marketing (CLM), Sales Force Automation (SFA), Mobile Device Management (MDM), digital content delivery and analytics**, providing pharmaceutical organisations with an integrated technology environment for their field-force operations.

The Company is increasingly working towards integrating intelligence across these platforms rather than developing AI as an isolated technology layer.

This approach allows GlobalSpace to leverage its existing technology infrastructure, healthcare domain knowledge, enterprise relationships and industry workflows while developing the next generation of scalable AI-enabled solutions.

Strategic Investment in Artificial Intelligence

During FY 2025–26, the Company continued to make **significant investments towards developing scalable Artificial Intelligence solutions for the healthcare and pharmaceutical ecosystem**.

Rather than building independent AI applications, the Company's strategy is to leverage its existing digital platforms — **DocExa, MediOla and VODO** — as the foundation for developing an integrated AI architecture.

These platforms provide established workflows, industry-specific datasets and domain understanding across physician engagement, pharmaceutical sales operations, healthcare networks and management analytics.

The Company believes that combining these capabilities with Artificial Intelligence can create differentiated solutions capable of addressing real-world requirements across the healthcare and pharmaceutical value chain.

The development programme is intended to progressively bring together capabilities including:

- AI-enabled pharmaceutical sales and performance analytics;
- Intelligent physician engagement;
- Management decision-support systems;
- Predictive and prescriptive analytics;
- Healthcare and pharmaceutical data intelligence;
- AI-assisted field-force productivity;
- Intelligent content and engagement recommendations; and
- Healthcare ecosystem analytics.

The Company's objective is to progressively evolve these capabilities into a **unified AI platform for the healthcare ecosystem**.

Subject to successful development, testing and commercial readiness, the Company intends to launch the fully evolved version of this platform **towards the end of FY 2026–27**.

The Company believes that this initiative could represent an important step in GlobalSpace's transition towards a more **scalable, recurring and intellectual-property-led business model**.

Market and Outlook

The outlook for India's Health & Pharma Tech sector remains positive, supported by continued digital adoption, increasing healthcare requirements, growing acceptance of AI and analytics, and greater investment by healthcare and pharmaceutical organisations in technology-led transformation.

The Company believes the next phase of digital healthcare will increasingly be characterised by the convergence of **AI, healthcare data, enterprise software, connected medical technologies and domain-specific workflows**.

GlobalSpace intends to participate in this opportunity by strengthening its existing platforms while simultaneously developing its next generation of AI-enabled healthcare solutions.

During FY 2026–27, the Company's key priorities will include:

- Scaling adoption of existing digital platforms;
- Accelerating development of the Company's integrated healthcare AI platform;
- Increasing recurring and platform-led revenues;
- Expanding relationships with pharmaceutical and healthcare organisations;
- Strengthening healthcare and pharma channel connectivity;
- Exploring AI-enabled healthcare screening and diagnostic opportunities;
- Developing strategic technology and commercial partnerships; and
- Continuing investment in proprietary intellectual property.

The Company remains optimistic about the long-term opportunity while recognising that the transition towards AI-led healthcare solutions will require continued investment, disciplined execution and successful commercial adoption.

Internal Control Systems and Their Adequacy

The Company continues to strengthen its internal control framework in line with the increasing scale and complexity of its operations.

During FY 2025–26, initiatives were undertaken towards greater **ERP-led automation, process standardisation, financial controls, management reporting and risk management**.

The Audit Committee and management continue to oversee the adequacy and effectiveness of internal financial controls and take appropriate corrective measures wherever required.

Discussion on Financial Performance with Respect to Operational Performance

FY 2025–26 represented a year of significant business expansion for the Company.

On a consolidated basis, the Company recorded **growth of over 47% in topline revenue** during the year. The growth reflected expansion across the Company's technology and healthcare-related business activities and the increasing scale of operations.

During the year, the Company continued to invest in **technology development, Artificial Intelligence capabilities, product enhancement and business expansion**.

The Company's strategy is to balance near-term business growth with investments required to build scalable technology platforms capable of generating sustainable and recurring revenues over the longer term.

Management continues to focus on **cost optimisation, operating leverage, process automation, working-capital efficiency and improving the quality of revenues**, while making selective investments in areas expected to contribute to future growth.

The Company believes that the combination of existing business growth and investment in proprietary AI-led solutions can provide a foundation for sustainable long-term value creation.

Human Resources

Human capital remains an important component of GlobalSpace's transformation into an AI-led Health & Pharma Tech organisation.

During FY 2025–26, the Company continued to strengthen capabilities across **technology, Artificial Intelligence, pharmaceutical domain expertise, sales, operations and healthcare technology**.

The Company's approach is to build multidisciplinary teams capable of combining technology expertise with a practical understanding of healthcare and pharmaceutical industry requirements.

GlobalSpace continues to foster a **performance-oriented, entrepreneurial and collaborative work culture**, while encouraging continuous learning in emerging technologies including Artificial Intelligence, machine learning, data analytics and digital healthcare.

As the Company scales its AI initiatives, attracting and retaining specialised technology and healthcare-domain talent will remain an important organisational priority.

Key Financial Ratios:

Particulars of Ratio	**March 31, 2026**	**March 31, 2025**	**Explanation**
Debtors Turnover	14.18	4.91	Improved mainly due to higher revenue and lower trade receivables, indicating better collection efficiency.
Inventory Turnover	16.07	5.59	Increased due to higher revenue and lower inventory, indicating better inventory management.
Interest Coverage Ratio	4.38	1.17	Improved due to higher earnings and better ability to meet interest

			obligations.
Current Ratio	1.94	2.87	Decreased mainly due to a reduction in current assets during the year.
Debt Equity Ratio	0.06	0.18	Improved due to reduction in borrowings and increase in equity, indicating lower financial leverage.
Operating Profit Margin (%)	13	12.47	Marginally improved due to better operating efficiency and cost control.
Net Profit Margin (%)	4.13	-6.29	Improved significantly as the Company moved from a net loss to a net profit.
Return on Net worth	16.43	-4.23	Improved significantly due to the increase in profitability and generation of positive returns for shareholders.

Cautionary Statement

Certain statements in this Management Discussion and Analysis Report relating to the Company's objectives, projections, estimates, expectations, strategies, outlook and anticipated results may constitute **"forward-looking statements"** within the meaning of applicable laws and regulations.

Actual results may differ materially from those expressed or implied due to various factors including economic conditions, changes in government policies and regulations, technological developments, competitive conditions, customer adoption, availability of skilled resources, cybersecurity risks, healthcare industry developments and other factors beyond the Company's control.

The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of subsequent developments, information or events, except as may be required under applicable laws and regulations.

For and on behalf of the Board
For and on behalf of Globalspace Technologies Limited

Krishna Murari Singh
Managing Director
DIN: 03160366

Date: August 14, 2026
Place: Mumbai

Beauty Krishna Murari Singh
Non-Executive Director
DIN: 03481024

Date: August 14, 2026
Place: Mumbai

Annexure V

REPORT ON CORPORATE GOVERNANCE

Pursuant to Regulation 15 of (Listing Obligations and Disclosures Requirements), 2015, the company hereby discloses the compliances to the best extent possible in this corporate governance report, which shall be forming part of Annual report for the financial year 2025-2026.

In accordance with the provisions of the SEBI (Listing Obligations and Disclosures Requirements), 2015 ("Listing Regulations") the report containing the details of corporate governance systems and processes of the Company is as follows together with Auditor's certificate annexed as **Exhibit A** to this Report, on compliance with the conditions of corporate governance laid down are presented in the report on corporate governance for the year ended March 31, 2026.

Corporate governance provides that a Company is directed in such a way that it performs efficiently and effectively, keeping in view the long-term interest of the shareholders, while respecting Laws and regulations of land and contributing, as responsible corporate citizens to the national exchanges.

1. The Company's Philosophy on Corporate Governance:

Globalspace Technologies Limited (hereinafter referred to as **'GSTL' or 'Company'**), believes that Corporate Governance is an essential element of business, which helps the Company to fulfil its responsibilities to all its stakeholders. GSTL is committed to adopting the best global practices in governance and disclosure. GSTL believes that highest standards of Corporate Governance are essential to enhance long term value of the Company for its stakeholders and practices the same at all levels of the organization. Ethical business conduct, integrity and commitment to values, which enhance and retain stakeholders' trust, are the traits of your Company's Corporate Governance. Good Governance practices stem from the culture and mindset of the organization.

The Company's core philosophy on the code of Corporate Governance is to ensure:

- Management is the trustee of the Shareholders capital and not the owner.
- Provide an enabling environment to harmonize the goals of maximizing stakeholder value and maintaining a customer centric focus.
- Have a simple and transparent corporate structure driven solely by business needs.
- Communicate externally, in a truthful manner, about how the Company is running internally.
- Make a clear distinction between personal convenience and corporate resources.
- Be transparent and maintain a high degree of disclosure levels in all facets of its operations.
- Satisfy the spirit of the law and not just the letter of the law.

Your Company is in compliance with the Corporate Governance requirements as enshrined in the Companies Act, 2013 (the "Act") read with the Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws.

A Report on compliance with the Corporate Governance provisions as prescribed under the Listing Regulations is given below:

2. Board of Directors:

I. Board Structure

The management of the Company is in the hands of the Key Management Personnel of the Company who function under the supervision and control of the Board. The Board reviews and approves strategy and oversees the actions and results of management to ensure that the long-term objectives of enhancing stakeholders' value are met.

The Board is satisfied that the current composition reflects an appropriate mix of knowledge, skills, experience, expertise, diversity, and independence. The Board provides leadership, strategic guidance, an objective and independent view to the Company's management while discharging its fiduciary responsibilities, thereby ensuring that the management adheres to high standards of ethics, transparency, and disclosure. The Company's business is conducted by its employees under the overall supervision of the Board.

The Company's policy is to maintain an optimum combination of Executive and Non-Executive Directors, all of whom are eminent people with considerable professional expertise and experience in business and industry, finance, management, and law. The Company's Board of Directors comprises of both Independent and Non-Independent Directors. The number of Non-Executive Directors comprises more than 50% of the total strength of the Board. The strength of the Board of Directors as on March 31, 2026, was Five (05); out of which one(01) is Managing Director and (04) being Non-Executive Directors, out of which Three (03) are Independent Directors. The composition of the Board is in conformity with Regulation 17 of the Listing Regulations as well as the provisions of the Act.

ROLE OF INDEPENDENT DIRECTORS:

Independent directors play a key role in the decision making process of the Board as they approve the overall strategy of the Company and oversee the performance of the management. The Independent Directors are committed to acting in the best interest of the Company and its stakeholders. The Independent Directors are professionals, with expertise and experience in general corporate management, legal, public policy, finance, banking, and other allied fields. This wide knowledge of their fields of expertise, as well as the boardroom practices, helps foster varied, unbiased, independent, and experienced perspectives. The Company benefits immensely from its input in achieving its strategic direction.

A separate meeting of Independent Directors:

In accordance with the provisions of Section 149(8) read with Schedule IV of the Act and Regulation 25(3) and (4) of the Listing Regulations and Secretarial Standards, a separate meeting of the Independent Directors of the Company was held on February 12, 2026. All Independent Directors were present at the meeting with no presence of Non-Independent Directors and Members of the Management for transacting the following agenda:

i. Review the performance of Non-Independent Directors and the Board as a whole.
ii. Review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors.
iii. Assess the quality, quantity, and timeliness of the flow of information between the Company Management and the Board that is necessary for the Board to perform their duties effectively and reasonably.

The Company has received a declaration from the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) and (7) of the Act read with Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties. The Board, based on the declarations received from the Independent Directors has verified the veracity of such disclosures. In the opinion of the Board, all the Independent Directors fulfil the conditions specified in the Listing Regulations and they are independent of the management of the Company.

In accordance with the provisions of Section 150 of the Act read with the applicable Rules framed thereunder, the Independent Directors of the Company have registered themselves in the Independent Directors data bank maintained by the Indian Institute of Corporate Affairs ("IICA"). The Independent Directors, unless exempted, are required to pass an online proficiency self-assessment test conducted by IICA within one year from the date of their registration on the IICA databank.

The Board has unfettered and complete access to any information within your Company. Members of the Board have complete freedom to express their views on agenda items and can discuss any matter at the

Meeting with the permission of the Chairperson.

Your Company has formulated and adopted the Nomination and Remuneration Policy to ensure that the composition of the Board is optimum, balanced and diverse to benefit the Company from fresh perspectives, new ideas and broad experience.

Composition of Board of Directors as on March 31, 2026:

Name	Category of Director	No of Shares held as on 31-03-2026	Other Board/Committee Memberships				Attendance at last AGM held on September 29, 2025
			Directorships*		Committee Memberships **	Committee Chairpersonships**	
			No. of companies	Name of listed entities where the person is a director and the category of directorship			
Krishna Murari Singh (DIN: 03160366)	Managing Director, Chairperson	1,67,98,833	1	GSTL – Managing Director	2	0	Yes
Beauty Krishnamurari Singh (DIN: 03481024)	Non-Executive - Non-Independent Director	-	1	GSTL – Non-Executive - Non-Independent Director	1	1	Yes
Pulkit Chowdhary (DIN:11198535)	Non-Executive Independent Director	-	1	GSTL – Independent Director	1	0	Yes
Girish Kasaragode Mallya (DIN 09533336)	Non-Executive Independent Director	-	1	GSTL – Independent Director	2	1	Yes
Lucky Bansal (DIN 09298816)	Non-Executive Independent Director	-	1	GSTL – Independent Director	1	0	Yes

* Excludes Directorships held in Private Limited Companies, Foreign Companies and Section 8 companies (having charitable objects etc.) and includes directorship in GSTL.

** In accordance with Regulation 26(1) of the Listing Regulations, Chairpersonships / Memberships of only Audit Committee and Stakeholder Relationship Committee of all Public Limited Companies, whether listed or not, has been considered including that of GSTL.

As per Regulation 17A of the Listing Regulations, all Directors meet the criteria of maximum number of Directorships. Further, the Managing Director of the Company does not serve as an Independent Director in any other listed entity.

Dates for the Board meetings are decided well in advance and communicated to the Directors. In case of exigencies or urgency of matters, resolutions are passed by circulation, for such matters as permitted by law. The Board takes note of the resolutions passed by circulation at its subsequent meeting.

II. Other directorship and category of Directorships positions held in listed entities including this listed entity:

Sr. No.	Name of Director	Names of entities in which Directorship held	Category of Directorship
1.	Krishna Murari Singh (DIN: 03160366)	Global Space Technologies Limited	Managing Director
2.	Beauty Krishnamurari Singh (DIN: 03481024)	Global Space Technologies Limited	Non-Executive Director Non-Independent Director
3.	Pulkit Chowdhary (DIN:11198535)	Global Space Technologies Limited	Non-Executive Independent Director
4.	Girish Kasaragode Mallya (DIN 09533336)	Global Space Technologies Limited	Non-Executive Independent Director
5.	Lucky Bansal (DIN 09298816)	Global Space Technologies Limited	Non-Executive Independent Director

A. Board Meetings and Attendance of Directors:

During the year under review, Four (04) meetings of the Board and attendance at last AGM held on September 29, 2025, were held through Video Conferencing on the following dates:

Sr. No.	Date of Meeting	Mr. Krishna Murari Singh	Mrs. Beauty Krishnamurari Singh	Mr. Girish Kasaragode Mallya	Mr. Pulkit Chowdhary*	Ms. Lucky Bansal	Mrs. Asha Sampath **	Board Strength	No. of Directors present
1.	May 23, 2025	P	P	P	NA	P	P	5	5
2.	August 12, 2025	P	P	P	NA	P	NA	4	4
3.	November 13, 2025	P	P	P	P	P	NA	5	5
4.	February 12, 2026	P	P	P	P	P	NA	5	5
5.	**Attendance at last AGM held on September 29, 2025**	P	P	P	P	P	NA	5	5

Mr. Pulkit Chowdhary (DIN:11198535) appointed as Additional Independent Director of the company w.e.f., May 29, 2023, whose appointment was regularized on September 29,2025

*****Mrs. Asha Sampath resigned w.e.f August 07, 2025***

The maximum gap between the two Board Meetings held during the year was not more than 120 days.

All the Board Meetings in the FY 2025-2026 were held through Video Conferencing/Other Audio-Visual means as per the Ministry of Corporate Affairs notification dated June 15, 2021, for omitting the Rule 4 of Companies (Meeting of Board and its Power) Rules, 2014 which allows companies to transact all the agenda including the restricted agenda through Video Conferencing permanently. The agenda along with the notes and required documents were sent at least seven days before the date of the Board Meeting(s) to the Directors through electronic mode in compliance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

The (15th) Annual General Meeting was held on September 29, 2025.

Pursuant to requirements of Regulation 26 of the Listing Regulations, none of the Company's Directors is a memberof more than 10 committees or Chairperson of more than 5 committees across all the Public Companies in which he/she is a director.

III. Major functions of the Board:

The Company has clearly defined the roles, functions, responsibility, and accountability of the Board of Directors. In addition to its primary role of monitoring corporate performance, the major functions of the Board comprise:

- Approving corporate philosophy;
- Formulating strategic and business plan;
- Reviewing and approving financial plans and budgets;
- Monitoring corporate performance against strategic and business plans;
- Review of Business risk issues;
- Ensuring ethical behavior and compliance with laws and regulations;
- Reviewing and approving borrowing limits.

The Board sets annual performance objectives, oversees the actions and results of the management, evaluates its own performance, the performance of its committees and individual Directors on an annual basis and monitors the effectiveness of the Company's governance practices for enhancing the stakeholders' value.

IV. Familiarisation Programme for Directors:

Pursuant to Regulation 25(7) of the Listing Regulations your Company has formulated and adopted the Familiarization Programme for the Independent Directors to enable them to understand the business of the Company and pursuant to Regulation 46 of the Listing Regulations, the said Programme is also available on the website of the Company at https://www.globalspace.in/uploads/Policies/FAMILIARIZATION_PROGRAM_FOR_INDEPENDENT_DIRECTORS.pdf .

V. Key Skills, Expertise and Competencies of the Board:

The Board comprises qualified Members who bring in the required skills, competence and expertise that allow them to make effective contribution to the Board and its committees. These Directors are nominated based on well-defined selection criteria.

The Nomination and Remuneration Committee considers, inter alia, key skills, qualifications, expertise and competencies, whilst recommending to the Board the candidature for appointment of Director. The Board of Directors have, based on the recommendations of the NRC, identified the following core key skills/expertise/ competencies of Directors as required in the context of business of the Company for its effective functioning which are currently possessed by the Board Members of the Company and mapped against each of the Directors:

Sr. No.	Particulars*	Mr. Krishna Murari Singh	Mrs. Beauty Krishnamurari Singh	Mr. Girish Kasaragode Mallya	Ms. Lucky Bansal	Mr. Pulkit Chowdhary
1.	Corporate Strategy and Planning	✓				
2.	Industry Knowledge / Expertise	✓		✓		
3.	Operational Knowledge / Expertise	✓				
4.	Entrepreneurship	✓				
5.	Global Business and Consumer Understanding	✓				
6.	New Age Consumer Channel & Digital Skills	✓				
7.	Retail and GMT	✓				
8.	M&A Strategy and Investment Management	✓				
9.	Leadership Attributes	✓				
10.	Strategic Planning	✓				
11.	Corporate Governance, Risk & Compliance	✓	✓	✓	✓	
12.	Finance and Accounting	✓	✓	✓		
13.	Stakeholder Engagement	✓	✓	✓	✓	
14.	Geographic, Gender and Cultural Diversity	✓	✓	✓	✓	
15.	Legal / Regulatory Expertise	✓				
16.	Human Resources Management	✓	✓		✓	

Note: The absence of a mark against a Board Member's name does not necessarily mean the Director does not possess the corresponding skill, expertise or competence.

VI. Meeting of Independent Directors:

During the year under review, the Independent Directors met on February 12, 2026, inter alia to discuss and Review Performance of:

- Non-Independent Directors,
- the Board as a whole,
- Chairperson of the Company and
- assessed the quality, quantity and timeliness of flow of information between the Company's management

and the Board that is necessary for the Board to effectively and reasonably perform their duties

All the Three Independent Directors were present at the meeting. Pursuant to the requirements of the Listing Regulations and Schedule IV of the Companies Act, 2013 on Code of Conduct of the Independent Directors, the Independent Directors had reviewed and evaluated the performance of Non-Independent Directors and the Board as a whole and the same was found satisfactory.

Further, pursuant to the Companies (Appointment and Qualification of Directors), Rules, 2014 as amended, the Independent Directors have also furnished a declaration to the effect that they have included their names in the Database maintained by the Indian Institute of Corporate Affairs.

3. Audit committee:

Audit Committee of the Company is constituted as per the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The terms of reference of the Audit Committee comply with the requirements of the Companies Act, 2013, and Securities Exchange and Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The committee presently comprises of the following three (3) directors. The present composition of the Audit Committee and the attendance of each member at the Audit Committee meetings held during the financial year under review is as follows:

Name of Members	Designation	Nature of Directorship	No. of Meetings held	No. of Meetings Attended
Mr. Girish Kasaragode Mallya	Chairman	Non-Executive - Independent Director	4	4
Mr. Krishna Murari Singh	Member	Executive Director	4	4
Mr. Pulkit Chowdhary*	Member	Non-Executive - Independent Director	2	2
Mrs. Lucky Bansal	Member	Non-Executive - Independent Director	4	4
Mrs. Asha Sampath**	Member	Non-Executive - Independent Director	1	1

***** Mr. Pulkit Chowdhary Appointed w.e.f August 12, 2025.***
* ***Mrs. Asha Sampath resigned w.e.f August 07, 2025.***

The Company Secretary acts as the Secretary of the Audit Committee.

Meetings of the Audit Committee:

The Audit Committee met 4 times during the financial year ended on May 23, 2025; August 12, 2025; November 13, 2024; February 12, 2026

Role of the Audit Committee:

i. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient, and credible.
ii. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
iii. Approval of payment to statutory auditors for any other services rendered by the statutory

auditors.

iv. Reviewing, with the management, the annual financial statements before submission to the board for approval, with reference to:
    a) Matters required being included in the Directors Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
    b) Changes, if any, in accounting policies and practices and reasons for the same.
    c) Major accounting entries involving estimates based on the exercise of judgment by management.
    d) Significant adjustments made in the financial statements arising out of audit findings.
    e) Compliance with listing and other legal requirements relating to financial statements.
    f) Disclosure of any related party transactions.
    g) Modified opinion(s) in the draft audit report.

v. Reviewing, with the management, the half-yearly and annual financial statements before submission to the board for approval.

vi. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

vii. Reviewing and monitoring the auditor's independence and performance and effectiveness of the audit process.

viii. Approval of any transactions of the Company with Related Parties, including any subsequent modification thereof.

ix. Scrutiny of inter-corporate loans and investments.

x. Valuation of undertakings or assets of the Company, wherever it is necessary.

xi. Evaluation of internal financial controls and risk management systems.

xii. Reviewing, with the management, the performance of statutory and internal auditors, and the adequacy of the internal control systems.

xiii. Reviewing the adequacy of the internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage, and frequency of internal audit.

xiv. Discussion with internal auditors on any significant findings and follow up thereon.

xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

xvi. Discussion with statutory auditors before the audit commences, about the nature and scope of the audit as well as postaudit discussion to ascertain any area of concern.

xvii. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends), and creditors.

xviii. To review the functioning of the Whistle Blower mechanism, in case the same exists.

xix. Approval of appointment of CFO or any other person heading the finance function or discharging that function after assessing the qualifications, experience & background, etc. of the candidate.

xx. To overview the Vigil Mechanism of the Company and took appropriate actions in case of repeated frivolous complaints against any Director or Employee.

xxi. To implement Ind AS (Indian Accounting Standards).

<u>Powers of the Audit Committee:</u>

i. Investigating any activity within its terms of reference.

ii. Seeking information from any employee.

iii. Obtaining outside legal or other professional advice, and Securing attendance of outsiders with relevant expertise, if considers necessary.

<u>The Audit Committee shall mandatorily review the following information:</u>

i. Management Discussion and Analysis of financial condition and results of operations.

ii. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.

iii. Management letters/letters of internal control weaknesses issued by the statutory auditors.
iv. Internal audit reports relating to internal control weaknesses.
v. The appointment, removal, and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
vi. Statement of deviations:
    a) Half-yearly statement of deviation(s) including the report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
    b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

4. Stakeholders Relationship Committee

The stakeholder relationships committee of the Board of Directors of the Company is constituted as per the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of Securities Exchange and Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The committee presently comprises the following three (03) directors. The present composition of the Stakeholder Relationships Committee and the attendance of each member at the Stakeholder Relationships Committee meetings held during the year is as follows:

Name of Members	Designation	Nature of Directorship	No. of Meetings held	No. of Meetings Attended
Mrs. Beauty Krishna Murari Singh	Chairman	Non-Executive - Non-Independent Director	1	1
Mr. Krishna Murari Singh	Member	Executive Director	1	1
Mr. Girish Kasaragode Mallya	Member	Non-Executive - Independent Director	1	1

Meetings of the Stakeholder Relationship Committee:

The Stakeholders' Relationship Committee met 1 time during the financial year ended on March 31, 2026, at their meeting held on November 13, 2025.

Role of the Stakeholder Relationship Committee:

The Stakeholder Relationships Committee shall oversee all matters pertaining to investors of our Company. The terms of reference of the Investor Grievance Committee include the following:

i. Redressal of shareholders'/investors' complaints.
ii. Reviewing on a periodic basis the approval of the transfer or transmission of shares, debentures, or any other securities made by the Registrar and Share Transfer Agent.
iii. Issue of duplicate certificates and new certificates on split/consolidation/renewal.
iv. Non-receipt of declared dividends, balance sheets of the Company; and
   Carrying out any other function as prescribed under the Securities Exchange and Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Committee reviews the complaints received by the Company from its investors and the action taken by the management to sort out these complaints.

As reported in the Corporate Governance Report of the previous Financial Year, the Company has no pending complaints during the year under review.

The Company received 0 complaints from shareholders in the Financial Year 2025-26. All the complaints were resolved to the satisfaction of stakeholders. There are no pending complaints as on end of the Financial Year.

The Company Secretary acts as the Secretary of the Committee.

Name, designation, and address of the Compliance Officer:

Ms. Ankita Omprakash Kyal
Company Secretary & Compliance Officer
Address: 605, 6th Floor, Rupa Solitaire Building,
Millennium Business Park, Thane,
Navi Mumbai, Maharashtra, India, 400110.

5. Nomination and Remuneration Committee:

Nomination and Remuneration Committee of the Board of Directors of the Company is constituted as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of Securities Exchange and Board of India (Listing Obligation and Disclosure Requirements) Regulations.

The committee presently comprises the following three (03) directors. The present composition of the Nomination and Remuneration Committee and the attendance of each member at the Nomination and Remuneration Committee meetings held during the year is as follows:

Name of Members	Designation	No. of Meetings held	No. of Meetings Attended
Mr. Girish Kasaragode Mallya	Chairman	3	3
Mrs. Beauty Krishna Murari Singh	Member	3	3
Mrs. Asha Sampath*	Member	1	1
Mr. Pulkit Chowdhary**	Member	1	1

**** Mrs. Asha Sampath resigned w.e.f August 07, 2025***

***** Mr. Pulkit Chowdhary Appointed w.e.f August 12, 2025.***

<u>Meetings of Nomination & Remuneration Committee:</u>

The Nomination & Remuneration Committee met 3 times during the financial year ended on March 31, 2026, at their meeting held on May 23, 2025, August 12, 2025, and February 12, 2026.

<u>Role of the Nomination & Remuneration Committee:</u>

i. Formulation of the criteria for determining qualifications, positive attributes, and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, Key Managerial Personnel, and other employees.
ii. Formulation of criteria for evaluation of the performance of Independent Directors and the Board of Directors.
iii. Devising a policy on diversity of the Board of Directors.
iv. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal.
v. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
vi. Such other matters as may from time to time be required by any statutory, contractual, or other regulatory requirements to be attended to by such committee.

<u>Performance evaluation criteria for Independent Directors:</u>

As members of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. Your appointment and re-appointment on the Board shall be subject to the outcome of the yearly evaluation process. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

6. Remuneration of Directors

The annual remuneration package of Mr. Krishna Murari Singh, the Managing Director and Mrs. Beauty Krishna Murari Singh Non-Executive Director comprises a fixed salary component including a basket of allowances/reimbursements as approved by the Nomination and Remuneration Committee and the Board of Directors, from time to time.

The details of the remuneration of Directors during financial year 2025-2026 are given below:

(in Rupees)

Name of Director	**Salary and allowances**	**Variable Pay / Perquisites**	**ESOP**	**Sitting Fees**	**Commission**	**Total**
Krishna Murari Singh	48,00,000/-	-	-	-	-	48,00,000/-
Beauty Krishna Murari Singh	11,08,000/-	-	-	-	-	11,08,000/-

Notes:

a. Notice period is six months;

b. There is no Variable Pay. All components are fixed;

c. The Company does not have any Employee Stock Option Scheme for grant of stock options to the Directors of the Company.

d. Further there were no pecuniary relationships or transactions with any Non-Executive Director of the Company except:

- Company gave a one-time security deposit to Mrs. Beauty Krishnamurari Singh, for the premises which has been taken on lease by the Company for utilization as Registered Office of the Company.

e. Non-Executive Directors are paid Sitting Fees.

f. The Company does not make any payment to Non-Executive Directors other than sitting fees, duly approved by the Board, for attending meetings of the Board/ Committees which is as per the policy of the Company which can be accessed on the website of the Company at: https://www.globalspace.in/uploads/Policies/NRC_POLICY.pdf

Sitting Fees to Non-Executive Directors for the financial year 2025-2026 for attending Board and Committee Meetings.

(In Rupees)

Name of the Director	**Sitting Fees**	**Commission**	**Total**
Mr. Girish Kasaragode Mallya	72,000	-	72,000
Mrs. Asha Sampath	18,000	-	18,000
Ms. Lucky Bansal	47,000	-	47,000
Mr. Pulkit Chowdhary	15,000		15,000
Total	**1,52,000**	**-**	**1,52,000**

Apart from the above, the Company does not have any other Committees for which the details are required to be given.

7. Senior Management personnel of the Company:

As per the provisions of the Listing Regulations, senior management means the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

Accordingly, the list of the senior management personnel as on March 31, 2026.

Name of the Senior Management Personnel	Designation
Ms. Ankita Omprakash Kyal	Company Secretary and Compliance Officer#
Mr. Rajesh Chorasia	Chief Financial Officer
Ms. Tania Roy	Chief Executive Officer
Mr. Krishna Murari Singh	Managing Director
Mr. Prashant Prabhakar	DocExa Product & Business Head
Mr. Satish Soni	General Manager – Technology Platforms
Ms. Roopa Kulkani	HR & Admin Head
Mr. Soumen Dutta	President - New initiatives

8. General Body Meetings:

Given below are the details of Annual General Meetings for the previous three financial years:

Year	Date and time of the Annual General Meeting.	Location	Number and Nature of Special Resolutions passed, if any*
2022-2023	13th Annual General Meeting Thursday, September 29, 2023, at 03:00 P.M., through VC/OAVM Means	605, 6th Floor, Rupa Solitaire Building, Millennium Business Park, Thane, Navi Mumbai, Maharashtra, India, 400110.	1. To consider and approve the Increase in Authorized 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.
2023-2024	14th Annual General Meeting Monday, September 23, 2024, at 04:00 P.M., through VC/OAVM Means	605, 6th Floor, Rupa Solitaire Building, Millennium Business Park, Thane, Navi Mumbai, Maharashtra, India, 400110.	1. To grant authority to give loans, give any guarantee or provide any security pursuant to Sec on 185 of the Companies Act, 2013.
2024-25	15th Annual General Meeting Monday, September 29, 2025, at 03:30 P.M., through VC/OAVM Means	605, 6th Floor, Rupa Solitaire Building, Millennium Business Park, Thane, Navi Mumbai, Maharashtra, India, 400110.	1. To consider and approve payment of remuneration to Mr. Krishna Murari Singh (DIN: 03160366), Managing Director of the company for the period of 2 years up to March 31, 2027. 2. To consider and approve the appointment Mr. Pulkit Chowdhary (DIN:11198535) as an Independent Director on the Board of Directors of Company.

*The Company has also passed the ordinary resolutions as required under the Act and according to the requirements, over and above the special resolutions quoted above.

9. Means of communication:

The Board takes on record the audited / unaudited yearly/ quarterly financial results prepared in accordance with the Companies (ifrs Accounting Standards) Rules, 2015 (Ind-AS Rules) in the format prescribed under Regulation 33 of the Listing Regulations read with Circular Ref No. CIR/CFD/FAC/62/2016 dated July 05, 2016 issued by SEBI within prescribed time limit from the closure of the quarter / year and announces the results to the stock exchange where the shares of the Company are listed. The Company has been publishing the results in the format as prescribed by SEBI in the Financial Express (English) and Pratahkal (Marathi) within 48 hours of the conclusion of the meeting of the Board in which they are approved.

Stock Exchange:

The Board of Directors has approved a policy for determining materiality of events for the purpose of making disclosure to the stock exchanges. The CFO & Company Secretary are empowered to decide on the materiality of information for the purpose of making disclosures to the stock exchanges. The Company makes disclosures of necessary information to BSE Limited (BSE) in terms of the Listing Regulations and other applicable rules and regulations issued by the SEBI.

BSE Corporate Compliance & the Listing Centre:

BSE Listing is a web-based application designed by BSE for corporates. All periodical compliance filings, inter alia, shareholding pa ern, Corporate Governance Report, corporate announcements, amongst others, are in accordance with the Listing Regulations filed electronically. Further, in compliance with the provisions of Listing Regulations, the disclosures made to the stock exchanges, to the extent possible, are in a format that allows users to find relevant information easily through a searching tool.

10. General Shareholder Information:

The Company is registered with the Registrar of Companies, Mumbai. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L64201MH2010PLC211219. Date, time, and venue of 16th Annual General Meeting of the Company:

Date	September 29, 2026
Time	03:30 P.M. (IST)
Venue/Video Conferencing	605, 6th Floor, Rupa Solitaire Building, Millennium Business Park, Thane, Navi Mumbai, Maharashtra, India, 400110.
Date of Book Closure for 16th Annual General Meeting	-

The Company is conducting the Annual General Meeting (AGM) through VC/OVAM pursuant to the relevant MCA Circulars.

I. Financial Year of the Company:

The financial year of the Company covers the period which commences from April 1 and ends on March 31 every year.

Financial reporting for FY 2026-2027 (Indicative)

Quarter ended June 2024	August 14, 2026
Half year to be ended on September 2026	Within 45 days from end of the quarter
Quarter to be ended on December 2026	Within 45 days from end of the quarter
Financial Year to be ending on March 2026	Within 60 days from end of the quarter
Annual General Meeting (for F.Y. 2026-2027)	On or before September 30, 2027

II. Dividend Payment Date:

No dividend on Equity Shares is proposed to be declared at the forthcoming Annual General Meeting.

III. Listing of Equity Shares on Stock Exchanges and Stock Code:

Equity shares of the Company are listed on:

Name of the Stock Exchange	Stock Code
BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Kala Ghoda, Fort, Mumbai - 400 001, Maharashtra, India	540654

The Company has paid the Listing Fees to BSE Limited for FY 2025-2026 and F.Y. 2026-2027.

Corporate Identification Number - L64201MH2010PLC211219

IV. Registrar and Share Transfer Agents (RTA):

The Company has appointed M/s. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) (SEBI Registration Number INR000004058) as RTA of the Company.

Address for Investor correspondence:

C-101, Embassy 247, LBS. Marg, Vikhroli (West), MUMBAI – 400083
Telephone No.: 022 - 4918 6000
Email: mumbai@linkintime.co.in
Shareholders are requested to quote their Folio No./DP ID & Client ID, E-mail address, if any, telephone number and full address while corresponding with the Company and its RTA.

V. Share Transfer system:

The Company's equity shares which are in dematerialized (Demat) form are transferable through the depository system. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form w.e.f. April 01, 2019, except in case of request received for transmission or transposition of securities. However, Members are not barred from holding shares in physical form.

VI. Distribution of shareholding:

a. Distribution of shareholding by Size as on March 31, 2026:

Sr. No.	Shareholding of Nominal Value (Rs.)	No. of share holders	% Of Shareholders	No. of shares held	% Of shareholding
1	1 - 500	8088	80.4616	762900	2.2197
2	50 - 1000	777	7.7298	635928	1.8503
3	1001 - 2000	462	4.5961	705029	2.0513
4	2001 - 3000	196	1.9499	509567	1.4826
5	3001 - 4000	91	0.9053	328649	0.9562
6	4001 - 5000	109	1.0844	519042	1.5102
7	5001 - 10000	154	1.5320	1136783	3.3075
8	100001 & ABOVE	175	1.7409	29771905	86.6223

	Total:	10052	100.0000	34369803	100.0000

b. Categories of Shareholders as on March 31, 2026:

Sr. No.	Category	No. of Shares of Rs 10 each	% Of Shareholding
1	Promoter & Promoter Group	1,91,92,475	55.84
2	Financial Institutions	-	-
3	Bodies Corporate	278455	0.81
4	Foreign Institutional Investors	-	-
5	Foreign Nationals	1,68,452	0.49
6	Insurance Companies	-	-
7	Clearing Members	20200	0.06
8	Mutual Funds	-	-
9	Non-Resident Indians	520222	1.51
10	Public	13463238	39.17
11	Trusts	-	-
12	State Government	-	-
13	Body Corporate - Ltd Liability Partnership	102	0.01
14	Hindu Undivided Family	726659	2.11
	TOTAL	**3,43,69,803**	**100**

VII. Break-Up of Shares in Physical and Demat Form as on March 31, 2026:

Description	Shares	% To Equity
Physical	1,68,452	0.49
NSDL	2,37,11,961	69.00
CDSL	1,04,89,390	30.51
TOTAL	**3,43,69,803**	**100**

VIII. Outstanding ADRs/GDRs/Warrants or any Convertible instruments, conversion date and likely impact on equity.

The Company has not issued any ADRs/GDRs/Warrants or any Convertible instruments.

IX. Commodity Price Risk or Foreign Exchange Risk and Hedging activities:

During the year Company has not entered into any transaction that may have foreign exchange risk.

X. Plant location:

The Company do not have any plants considering the nature of business of the Company.

XI. Credit Rating

Since the Company does not have any debt instruments nor has any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad, no credit rating was obtained.

XII. None of the securities are suspended from trading.

XIII. Address for Correspondence:

All shareholders' correspondence relating to share transfer/dematerialization of shares, payment of dividends, and any other queries about shares should be forwarded to M/s. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited), the Registrar and Transfer Agent of the Company, or to the Corporate Secretarial Department at the Registered Office of the Company at the addresses mentioned below:

MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited)	**Ms. Ankita Omprakash Kyal**
Regd. Office: C-101, Embassy 247, LBS. Marg, Vikhroli (West), MUMBAI – 400083 Telephone No.: 022 - 4918 6000	**Company Secretary & Compliance Officer** Address: 605, 6th Floor, Rupa Solitaire Building, Millennium Business Park, Thane, Navi Mumbai, Maharashtra, India, 400110.
Tel: +91 22 4918 6000.	Tel : 9988721478
E-mail : mumbai@linkintime.co.in	E-mail : cs@globalspace.in

11. Inter-se relationship of Directors:

Mr. Krishna Murari Singh, Managing Director of the Company and Mrs. Beauty Kumari Singh, Non-Executive Non-Independent Director of the Company are husband and wife. Except for this relationship, there are no other inter-se relationships among the members of the Board of Directors of the Company.

12. Others:

A. Disclosure on materially significant related party transactions that may have potential conflict with the interest of the Company at large:

The Company does not have any related party transactions, which may have potential conflict with the larger interests of the Company. The disclosures of transactions with the related parties entered by the Company in the normal course of business are given in the Notes to Financial Statements.

B. Details of non-compliance by the Company, penalties, strictures imposed on the Company bythe Stock Exchange or SEBI or any other statutory authority on any matter related to capital markets, during the last three years:

A Statement on Compliance with all Laws and Regulations certified by the Managing Director and Company Secretary are placed at the meetings of the Board of Directors for their review.

There were no instances of non-compliance of any matter related to the capital markets during the last three years and the Company has complied with the requirements of regulatory authorities on capital markets.

C. Vigil Mechanism / Whistle Blower Policy

Pursuant to Section 177(9) and (10) of the Act and Regulation 22 of the Listing Regulations, the Company has formulated a Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's Code of Conduct. The mechanism provides adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Chairperson of the Audit Committee. The Whistle Blower Policy is displayed on the Company's website:

https://www.globalspace.in/uploads/Policies/WHISTLE_BLOWER_POLICY.pdf

No employee and other person has been denied access to the Chairperson of the Audit Committee or Managing Director.

The Chairperson of the Audit Committee or Managing Director had not received any complaint during the Financial Year ended March 31, 2026.

D. Details of compliance with mandatory requirements:

All the mandatory requirements of Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (LODR) Regulations have been complied with by the Company.

E. Policy on Subsidiary Companies:

The Company has adopted the policy of subsidiary companies with specific reference to materially listed and unlisted subsidiary companies and the policy to be followed in such eventualities. As a matter of information, as on date, the only two subsidiary company out of this one subsidiary viz. Innopharm healthcare Private Limited is falling under the category of Materially Unlisted Subsidiary Company in terms of the definition under Regulation 24 of the Listing Regulations. The Policy for determining the material subsidiaries is available at https://www.globalspace.in/uploads/Policies/Policy_for_determination_of_materiality_FINAL.pdf .

F. Policy on Related Party Transactions:

In terms of Section 188 of the Companies Act, 2013 read with Regulation 23 of Listing Regulations, the Company had formulated a policy on materiality of Related Party Transactions and on dealing with Related Party Transactions. During the year under review, the said Policy was amended to reflect the latest amendments in the Companies Act, 2013 and the rules made thereunder.

The Policy is intended to ensure that there is proper approval and reporting of transactions between the Company and its related parties. The Policy, after carrying out the necessary modifications in line with the amendments made from time to time, is placed on the website of the Company viz., https://www.globalspace.in/uploads/Policies/RPT_POLICY.pdf .

G. Details of Utilization of funds:

During the year under review the Company has not raised any funds through preferential allotment or Qualified Institution Placements or any other means.

H. Unclaimed Shares

Disclosure in Respect of Equity Shares Transferred in the 'GSTL Unclaimed Suspense Account' is as under:

Particulars	**Number of Shareholders**	**Number of Equity Shares**

Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2025	2	1472
Number of shareholders who approached the Company for transfer of shares from suspense account during the year	NIL	NIL
Number of shareholders to whom shares were transferred from suspense account during the year	NIL	NIL
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2026	2	1472

I. Certificate from a Practicing Company Secretary on disqualification of Directors:

The Company has obtained a Certificate from M/s AJP and Associates Practicing Company Secretaries to theeffect that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI / Ministry of Corporate Affairs or any such statutory authority. The said certificate forms part of this report of the Company as **Exhibit-B.**

J. Code of conduct and certificate on compliance thereof:

The Board has laid down a specific code of Conduct for all Board Members and Senior Management of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the Code on an annual basis. A declaration by the Managing Director stating that the Code of Conduct of the Board of Directors and Senior Management is in Compliance is attached as **Exhibit- C** to this report.

K. Recommendations of the Committees:

During the year under review, there have been no instances whereby the Board of Directors of the Company has not accepted the recommendations made by the Audit Committee / Nominations and Remuneration Committee / Corporate Social Responsibility Committee on any matter which is mandatorily required.

L. Fees paid to the Statutory Auditors:

Total fees paid by the Company and its subsidiaries to the statutory auditors of their respective Company and all other entities forming part of the same network, during the financial year 2025-2026 is mentioned below: -
-Globalspace Technologies Limited Limited: 3.16 Lakhs
- Subsidiary Companies: 1.08 Lakhs

M. Loans and advances in the nature of loans to firms/companies in which directors are interested:

The details of the same form part of the financial statements (Note on Related Party Transactions)

N. COMPLIANCE WITH NON-MANDATORY PROVISIONS:

The Company does not comply with the discretionary requirements as listed out in Part E of Schedule II of Listing Regulations

O. Disclosures in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:

The disclosures for the Financial Year 2025-2026 are as under: -

A	Number of complaints filed during the Financial Year	Nil
B	Number of complaints disposed of during the Financial Year	Nil
C	Number of complaints pending as on the end of the Financial Year	Nil

P. Chief Executive Officer & Chief Financial Officer Certification:

The Chief Executive Officer and Chief Financial Officer of the Company give annual certificate on financial reports and internal controls to the Board in terms of Regulation 17(8) of the Listing Regulations and the said certificate forms a part of this report as **Exhibit - D.**

The Chief Executive Officer and Chief Financial Officer also jointly issue a quarterly compliance certificate on financial results and place the same before the Board in terms of Regulation 33(2) of the Listing regulations.

Q. Compliance With Corporate Governance Requirements:

The Company has complied with the requirements specified in Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) of the Listing Regulations.

R. Disclosure of certain types of agreements binding on the Company as per under clause 5A of paragraph A of Part A of Schedule III of SEBI (LODR) Regulations, 2015:

No binding agreements have been entered into by the Company which are not in the normal course of business.

For and on behalf of the Board
For and on behalf of Globalspace Technologies Limited

Krishna Murari Singh
Managing Director
DIN: 03160366

Date: August 14, 2026
Place: Mumbai

Beauty Krishna Murari Singh
Non-Executive Director
DIN: 03481024

Date: August 14, 2026
Place: Mumbai

1. **number of shares and convertible instruments held by non- executive directors**
2. **detailed reasons for the resignation of an independent director who resigns before the expiry of his/ her tenure along with a confirmation by such director that there are no other material reasons other than those provided.**

Exhibit A
Certificate on Compliance with the Corporate Governance
Requirements under SEBI (Listing and Disclosure Requirements) Regulations, 2015

To,
The Members of
Globalspace Technologies Limited
605, A-1, B Wing, 6th Floor, Rupa Solitaire Building,

Millennium Business Park,

Navi Mumbai- 400110.

I have examined all the relevant records of the **Globalspace Technologies Limited** ('the Company') for the year ended March 31, 2026, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Management's Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management of the Company. My examination was limited to procedures and implementation process adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. This certificate is neither an audit nor an expression of opinion on the financial statements of the Company.

Auditor's Responsibility

My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended March 31, 2026.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, and the representations made by the Management, I hereby certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in SEBI Listing Regulations for the year ended on March 31, 2026.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without my prior consent in writing.

For Abhay Kumar Pal & Co.
Company Secretaries

Date: 14.08.2026

Place: Thane
UDIN. F013415H001111556

URN. S2020MH767400

Abhay J. Pal
FCS.13415 & CP. 23812

PR. 5861/2024

Exhibit – B

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
Globalspace Technologies Limited
605, A-1, B Wing, 6th Floor, Rupa Solitaire Building,
Millennium Business Park,
Navi Mumbai- 400110.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Globalspace Technologies Limited** having CIN. L64201MH2010PLC211219 and having registered office at 605, A-1, B Wing, 6th Floor, Rupa Solitaire Building, Millennium Business Park, Thane, Navi Mumbai, Maharashtra, India, 400110. *(hereinafter referred to as 'the Company'),* produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications including Directors Identification Number (DIN) status at the portal www.mca.gov.in and SEBI Debarment list available at BSE Limited as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1	Krishna Murari Singh	03160366	22/12/2010
2	Beauty Krishna Murari Singh	03481024	04/07/2016
3	Girish Kasaragode Mallya	09533336	10/03/2022
4	Pulkit K Chowdhary	11198535	12/08/2025
5	Lucky Bansal	09298816	29/05/2023

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Abhay Kumar Pal & Co.
Company Secretaries

Date:14/08/2026
Place: Thane
UDIN. F013415H001111358
URN. S2020MH767400

Abhaykumar J. Pal
FCS. 13415 & CP. 23812
PR. 5861/2024

Exhibit - C

Declaration regarding Compliance by the Board Members and Senior Management Personnel with the Code of Conduct:

This is to confirm that the Company has adopted a Code of Conduct for all Board Members and Senior Managerial Personnel of the Company. This Code has been posted on the website of the Company.

I confirm that the Company has, in respect of the financial year ended March 31, 2026, received from the Senior Managerial Personnel of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For and on behalf of Globalspace Technologies Limited

SD/-

Krishna Murari Singh
Managing Director
DIN: 03160366

Date: August 14, 2026
Place: Mumbai

Exhibit - D

CEO/CFO Certificate Under Regulation 17(8) Of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of
Globalspace Technologies Limited

We the undersigned, in our respective capacities as Managing Director, & Chief Financial Officer of Globalspace Technologies Limited ("the Company"), to the best of our knowledge and belief, state that:

A. We have reviewed the Financial Statements and the cash flow for the year ended on March 31, 2026, and that to the best of our knowledge and belief:

   1. These statements do not contain any materially untrue, misleading statement or figures or omit any material fact or contain statements that might be misleading;

   2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws, and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year ended on March 31, 2026, which are fraudulent, illegal, or violative of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to Financial Reporting and they have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

   (i) that there are no significant changes in internal control over financial reporting during the quarter ended March 31, 2026.
   (ii) that there are no significant changes in accounting policies during the quarter; and that the same have been disclosed in the Notes to Financial Statement and
   (iii) that there are no instances of significant fraud of which we became aware and the involvement therein, if any, of the Management or an employee having a significant role in the company's internal control system over financial reporting.

For and on behalf of Globalspace Technologies Limited

SD/-	**SD/-**
Krishna Murari Singh **Managing Director** **DIN:** 03160366	**Rajesh Chorasia** **Chief Financial Officer**
Date: August 14, 2026 **Place:** Mumbai	**Date:** August 14, 2026 **Place:** Mumbai

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
GLOBALSPACE TECHNOLOGIES LIMITED

Report on the audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **GLOBALSPACE TECHNOLOGIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including other comprehensive Income), the statement of Cash Flow and the statement of Changes in Equity for the year then ended and a summary of the material accounting policies and notes to financial statement and other explanatory information (herein after referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAS) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matters:

1) We draw your attention to advances given to vendors and the same has not been booked as expenses neither the same has not been returned by vendors to Company.

2) Advances given to vendors, Debtors, Creditors and loans and advances are subject to confirmation.

3) Equity Commitment towards M/s Miljon Medi App Pvt Ltd of Rs. 1,144.33 lakhs is pending for share allotment in the books as on 31.03.2026.

Our Opinion is not modified in respect of these matters.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of Key Audit Matter

Revenue Recognition: Revenue from IT Services & Trading IT Product

Refer to the accounting policies in the financial statements.
Significant Accounting Policy 2.3 - Revenue Recognition and Note 2.3 to the financial statements – Revenue from Operations

Key audit matter	How the matter was addressed in our audit
Revenue from IT Services & Trading are the most significant account balance in the statement of profit and loss. We have identified revenue from management fees as a key audit matter since – – There are No inherent risks in computation of Revenue from IT Services & Trading due to system taken input of key contractual terms and computation of applicable, which could result in no errors. – Revenue from IT Services & Trading are accounted for on accrual basis in accordance with the Various Services Provided to the Vendor as per the respective Agreement.	Our audit procedures included the following: **Testing of design and operating effectiveness of controls:** • Understood and evaluated the design and implementation of management controls and other key controls relating to recognition of Revenue from IT Services & Trading. • Test checked the operating effectiveness of management controls, and other key controls over recognition of Revenue from IT Services & Trading. • Involved our information technology ("IT") specialists to test general information technology controls of the systems used for computation and recording of management fees. Further, tested IT controls with respect to input and changes of Services & Trading Revenue rates and logic of computation. **Substantive tests** • Evaluated recognition of revenue in respect of Revenue from IT Services & Trading based on the requirements of Ind AS 115. • Test checked Revenue from IT Services & Trading rates were approved by authorized personnel. • Test checked key inputs into the IT systems back to source documents, and re-performed on a sample basis. • Test checked the Revenue from IT Services & Trading invoices and reconciled with the accounting records. • Test checked the receipts of Revenue from IT Services & Trading income in the bank statements. • Obtained and read the quarterly concurrent auditor reports on daily net assets value computation of the Revenue from IT Services & Trading. Evaluated the adequacy of disclosures relating to the Revenue from IT Services & Trading in the financial statements.

<table>
<tr><th colspan="2">Evaluation of tax positions and litigations (See note 2(o) & 34 to the standalone financial statements)</th></tr>
<tr><td>Refer to Note 2(o) to the standalone financial statements – “Contingent Liabilites” and Note 34 to the standalone financial statements – “Commitments and contingencies”

The Company was issued a GST summons by the GST department on 05.03.2021, to appear in person before the GST Superintendent officer and tender oral evidence and details as required. Further, there is no official notice or communication issued by the GST department thereafter.</td><td>• In view of the significance of the ma er we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:
• testing the design, implementation and opera ng effectiveness of the Company's key controls over identifying uncertain tax positions and maters involving litigations/disputes.
• obtaining details of tax positions and tax litigations for the year and as at 31 March 2026 and holding discussions with designated management personnel.
• assessing and analyzing select key correspondences with tax authorities and inspecting external legal opinions obtained by management for key uncertain tax positions/ and tax litigations.
• evaluating underlying evidence and documentation to determine whether the information provides a basis for amounts reserved / not reserved in the books of account.
• in respect of tax positions and litigations, assessing the computation of provisions and consequent impact on related accounting and disclosures in the standalone financial statements.</td></tr>
</table>

Information Other than the Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by Section 143(3) of the Act, we report that:
    a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
    b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
    c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this report are in agreement with the books of account.
    d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

(B) With respect to the other matters to be included in the auditor's report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a) The Company has disclosed the impact of pending litigations (Which is Nil) as on at 31 March 2026 on its financial position in its financial statements as NIL

b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d) (i) Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material mis-statement.

e) The company has not declared or paid dividend during the year.

f) Based on our examination, which included test checks, the Company has used an accounting software(s) for maintaining its books of account for the financial year ended March 31, 2026 which has not enabled a feature of recording audit trail (edit log) facility and the same has not operated throughout the year for all relevant transactions recorded in the software(s). Further, during the course of our audit we are not in a position to comment on feature of the Audit Trail.

(C) With respect to the matter to be included in the auditor's report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

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

Dhruv Shah
Partner
Membership Number 223609
Place: Mumbai
Date: 15th May 2026
UDIN: 26223609ZQQANU8388

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Globalspace Technologies Limited on the financial statements for the year ended March 31, 2026]

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management at reasonable intervals and no material discrepancies were noted on such verification.

(c) The company has no immovable properties.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company no revaluation of Property, Plant and Equipment (including the Right of Use assets) and intangible assets or both has been done by the company during the year. Accordingly reporting under clause 3(i)(d) of the Order is not applicable.

(e)According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated during the year or are pending against the Company as at 31st March 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.

2) a) The company is not a manufacturing or trading concern, However it has been kept stock of IT Products and the same is physically verified by the Management.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has availed working capital limits. The company has filled quarterly return or statement with such banks, which are in agreement with books of accounts other than those as set out below:

FY 25-26	Name of Bank	Particulars of Security Provided	Particulars	As per the Stock Statement	As per the Books of Accounts	Amount of Differences	Reason for Material Discrepancies
Q-1	Axis Bank Cash Credit Limit	Stock, Book Debts and all other movable Current Assets with Collaterals	Stock	790.00	430.33	359.67	Stock, Book Debts and creditors were submitted to Bank on provisional basis. Final
			Creditors		240.40	-240.40	
			Debtors	363.22	340.74	22.48	
Q-2		Stock, Book Debts and all other movable Current Assets with Collaterals	Stock	505.00	451.85	53.15	
			Creditors		280.31	-280.31	
			Debtors	446.39	300.74	145.65	
Q-3		Stock, Book Debts and all other movable Current Assets with Collaterals	Stock	300.00	179.20	145.65	
			Creditors		726.06	-726.06	
			Debtors	1,450.13	1,088.04	362.09	
Q-4		Stock, Book Debts and all other movable Current Assets with Collaterals	Stock	705.00	205.49	499.51	
			Creditors		471.00	-471.00	
			Debtors	233.17	232.77	0.40	

3) The Company has not made Investment, granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.

4) In our opinion and according to information and explanation given to us, the provisions of section 185 and I86 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security has been complied by the Company.

5) In our opinion and according to information and explanation given to us, the company has not accepted any deposits or amounts which are deemed to be deposits from the public and hence within the meaning of provisions of sections 73 to 76

of the Companies Act 2013 and the rules made thereunder, to the extent applicable. and other relevant provision of the Act and Companies (Acceptance of Deposits) Rules, 2014 are not applicable Accordingly, the provisions of clause 3(v) of the order is not applicable to the Company.

6) The maintenance of cost records as prescribed by the Central Government under Sub Section (1) of Section 148 of the Companies Act, 2013 are not applicable to the Company.

7) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Income-Tax, Goods and Service Tax and any other statutory dues with the appropriate authorities except few cases**.** In respect of the above were in arrears as at March 31, 2026 for a period of not more than six months from the date on when they become payable.

8) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions previously, unrecorded as income in the books of account, that have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (43 of 1961) as income during the year. Accordingly, the reporting under clause 3(viii) of the Order are not applicable.

9) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to from any lender.

(b) According to the information and explanations given to us and on the basis of our Audit procedure, we report that the Company has not been declared willful defaulter by any bank or financial institution or other lender or government or any government authority.

(c) The Company has availed term loans during the year.

(d) According to the information and explanations given to us, and the procedure performed by us, and on an overall examination of the financial statements of the Company we report that no additional funds have been raised by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, reporting under clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable.

10) (a) The company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year by the Company and hence reporting under clause 3(x)(a) of the Order is not applicable

(b) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.

11. (a) According to the information and explanations given to us and as represented by the management and based on our examination of the books and records of the company carried out in accordance with generally accepted auditing practices in India, no fraud by the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this audit report.

(c) As per the information and explanation given by the company, there is no whistle blower complaint received by the Company during the year.

12) According to the information and explanations given to us, in our opinion, the Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on reporting under clause 3(xii)(a),(b) and (c) of the Order is not applicable to the Company.

13) According to the information and explanations given to us, in our opinion, all transactions with the related parties are generally in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards**.** However**,** during the year, the Company has entered into certain material Related Party Transactions but failed to obtained mandatory prior shareholders' approval for material Related Party Transactions.

14) (a) The Company has an internal audit system. We suggest that the same may be further strengthened.

(b) As per the internal audit plan approved by the Board of Directors of the Company, internal audit is performed in a year in periodical cycles covering the current financial year. We have considered the internal audit reports issued during the year under audit and till date, in determining the nature, timing and extent of our audit procedures.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) (a) In our opinion and according to the information and explanations given to us the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) . Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities therefore the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the requirement to report on reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016)

Accordingly, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

17) According to the information provided and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the current financial year 2025-26 and in the previous financial year 2024-25.

18) There has been no resignation of the statutory auditor during the year and accordingly, the provisions of clause 3(xviii) of the order is not applicable.

19) On the basis of Financial ratios , ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on date of audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from 31/03/2026. We, however state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to date of the audit report and we neither give any guarantee nor any assurance that all

liabilities falling due within a period of one year from 31/03/2026, will get discharged by the company as and when they fall due.

20) In our opinion and according to the information and explanations given to us, there are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Act in compliance with second proviso to sub-section (5) of Section 135 of the Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year

21) The Company is required to prepare consolidated financial statements. Accordingly, requirement to report on Clause 3(xxi) of the Order is applicable to the Company.

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

Dhruv Shah
Partner
Membership Number 223609
Place: Mumbai
Date: 15th May 2026
UDIN: 26223609ZQQANU8388

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Globalspace Technologies Limited on the Standalone financial statements for the year ended March 31, 2026]

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of GLOBALSPACE TECHNOLOGIES LIMITED ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide Reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2)provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI).

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

Dhruv Shah
Partner
Membership Number 223609
Place: Mumbai
Date: 15th May 2026
UDIN: 26223609ZQQANU8388

Globalspace Technologies Limited
CIN: L64201MH2010PLC211219
Standalone Balance Sheet as at March 31, 2026

		Notes	As at March 31, 2026	As at March 31, 2025
				(Rs. In Lakhs)
I	**ASSETS**			
1)	**Non-current assets**			
(a)	Property, plant and equipment	3	406.03	393.90
(b)	Intangible assets	4	879.89	605.85
(c)	Intangible assets under development	5	1,369.54	354.44
(d)	Investment	6	152.69	152.69
(e)	Financial assets			
	(i) Trade receivables			
	(ii) Other non current financial assets	7	1,993.32	1,890.34
(f)	Other non-current assets		-	-
	Total non current assets		**4,801.47**	**3,397.22**
2)	**Current assets**			
a)	Inventories	8	205.48	524.89
b)	Financial assets			
	(i) Trade receivables	9	232.77	597.61
	(ii) Cash and cash equivalents	10	0.92	3.11
	(iii) Loans	11	395.58	574.28
	(iv) Other financial assets			-
c)	Current tax assets (net)	12	(13.70)	116.58
d)	Other current assets	13	889.68	1,431.07
	Total current assets		**1,710.74**	**3,247.54**
	Total assets		**6,512.21**	**6,644.76**
II	**Equity and liabilities**			
	Equity			
a)	Equity share capital	14	3,436.98	3,436.98
b)	Other equity	15	2,151.36	2,013.74
	Total equity		**5,588.34**	**5,450.72**
	Liabilities			
1)	**Non-Current Liabilities**			
a)	Financial liabilities			
	(i) Long term borrowings	16	50.15	80.55
b)	Long term provisions	17	13.63	13.02
c)	Deferred tax liabilities (net)	18	(20.01)	(32.22)
	Total non current liabilities		**43.77**	**61.35**
2)	**Current liabilities**			
a)	Financial liabilities			
	(i) Short term borrowings	19	279.27	888.14
	(ii)Trade payables	20		
	total outstanding dues of micro and small enterprises		331.82	7.88
	total outstanding dues of creditors other than micro and small enterprises		139.19	106.02
	(iii) Other current financial liabilities			
b)	Other current liabilities	21	129.46	130.28
c)	Short term provisions	22	0.37	0.37
	Total current liabilities		**880.11**	**1,132.69**
	Total equity and liabilities		**6,512.22**	**6,644.75**
			0.00	-0.00

The accompanying notes are an integral part of these standalone financial statements

As per report of even date

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

Dhruv Shah
Partner

Membership No : 223609
UDIN: 26223609ZQQANU8388

Place : Mumbai
Date: May 15, 2026

For and on behalf of the Board of Directors of
Globalspace Technologies Limited

Krishna Murari Singh
Chairman & Managing Director
DIN : 03160366

Beauty Singh
Director
DIN : 03481024

Rajesh Chorasia
Chief Financial Officer

Ankita Kyal
Company Secretary

Place : Navi Mumbai
Date: May 15, 2026

Globalspace Technologies Limited
CIN: L64201MH2010PLC211219

Standalone Statement of Annual Financial Results for the year ended March 31, 2026

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025 (Rs. In Lakhs)
Income			
Revenue from operations	23	3,301.35	2,932.48
Other Income	24	34.28	0.54
Total income		**3,335.63**	**2,933.03**
Expenses			
Purchase of stock in trade / consumbales		2,066.28	1,842.49
Changes in inventories of stock-in-trade	25	319.41	52.74
Emloyee benefit expense	26	186.09	65.99
Finance cost	27	87.81	108.83
Depreciation and amortisation expense	28	160.42	202.74
Other expenses	29	327.03	606.05
Total expenses		**3,147.04**	**2,878.83**
Profit/Loss Before Exceptional Iteams and tax		**188.59**	**54.19**
Exceptional Items			275.65
Profit before tax		**188.59**	**(221.46)**
Tax expense			
Current tax		39.88	
Tax adjustment of earlier years			
Deferred tax	12	12.21	(37.75)
Total tax expense		**52.10**	**(37.75)**
Profit after tax		**136.49**	**(183.71)**
Other comprehensive income			
- Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit liabilities		1.12	(8.57)
- Income tax relating to items that will not be reclassified to profit or loss		0.01	2.16
Other comprehensive income for the year, net of tax		1.13	**(6.41)**
Total income for the year, net of tax		**137.62**	**(190.12)**
Earnings per equity share of Rs. 10 each			
a) Basic		1.19	(1.60)
b) Diluted		1.19	(1.60)

The accompanying notes are an integral part of these standalone financial statements

As per report of even date

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

Dhruv Shah

Partner
Membership No : 223609
UDIN: 26223609ZQQANU8388

Place : Mumbai
Date: May 15, 2026

For and on behalf of the Board of Directors of
Globalspace Technologies Limited

Krishna Murari Singh
Chairman & Managing Director
DIN : 03160366

Beauty Singh
Director
DIN : 03481024

Rajesh Chorasia
Chief Financial Officer

Ankita Kyal
Company Secretary

Place : Navi Mumbai
Date : May 15, 2026

Standalone Cash Flow Statement for the year ended March 31, 2026

(Rs. in lakhs)

Sl. No.	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	
A	**Cash Flow From Operating Actvities**			
	Net profit before tax	188.59	(221.46)	
	Adjustments for:			
	Provision for expected credit loss			
	Add: Exceptional Items			
	Depreciation/amortisation	160.42	202.74	
	Interest and finance charges	87.81	108.83	
	Profit from sale of Investments			
	OCI adjustments	1.13	(6.41)	
	Interest income			
	Operating profit before working capital changes	**437.96**	**83.70**	
	Adjustments:		-	
	Trade receivables	364.84	(261.01)	
	Inventories	319.41	52.75	
	Loans	178.69	(167.84)	
	Other current assets/other non current financial assets	568.69	(25.79)	
	Trade payables	357.11	71.66	
	Other current liabilities/other current financial liabilities	(0.82)	51.70	
	Provisions	0.60	(5.48)	
	Cash Generated from Operations	**2,226.48**	**(200.32)**	
	Taxes paid (net of refunds, if any)	(39.88)	(2.17)	
	Net cash generated from operating activites (A)	**2,186.59**	**(202.49)**	
			-	
B	**Cash Flow From Investing Activities**		-	
	Purchase of fixed assets (including intangible assets under development)	(1,461.70)	654.86	
	Investment in subsidiary (Sale of shares)	-	(51.95)	
	Interest income		-	
	Net cash (used in) investing activities (B)	**(1,461.70)**	**602.91**	
			-	
C	**Cash Flow From Financing Activities**		-	
	Proveeds from share capital	-		
	Share issue expenses		-	
	Interest and finance charges	(87.81)	(108.83)	
	Dividend Paid			
	Increase/ (Decrease) in long term borrowings (net)	(30.40)	(50.67)	
	Increase in short term borrowings (net)	(608.87)	(238.43)	
	Net cash generated from financing activities (C)	**(727.08)**	**(397.93)**	
	Net (decrease) in cash and cash equivalents (A+B+C)	(2.19)	**2.49**	
	Cash and cash equivalents at the begining of the year	**3.11**	0.62	
	Cash and cash equivalents at the end of the year	**0.92**	3.11	
	Net (decrease) as disclosed above	**(2.18)**	**2.49**	
Notes:		(0.00)	0.00	

1 The cash flow statement has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows".

2 Figures in bracket indicates cash outflow.

3 Components of cash and cash equivalents (closing):

Particulars	As at March 31, 2025	As at March 31, 2024
Balance with banks in current accounts	0.92	3.11
Total	**0.92**	**3.11**

The accompanying notes are an integral part of these standalone financial statements

As per report of even date

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

For and on behalf of the Board of Directors of
Globalspace Technologies Limited

Dhruv Shah
Partner

Membership No : 223609
UDIN: 26223609ZQQANU8388

Place : Mumbai
Date: May 15, 2026

Krishna Murari Singh
Chairman & Managing Director
DIN : 03160366

Beauty Singh
Non Executive Director
DIN:03481024

Rajesh Chorasia
Chief Financial Officer

Ankita Kyal
Company Secretary

Place : Navi Mumbai
Date : May 15, 2026

Globalspace Technologies Limited
CIN: L64201MH2010PLC211219

Standalone Statement of Changes in Equity for the year ended March 31, 2025

Particulars	**Number of shares**	**Amount (Rs.)**
At March 31, 2023	**1,20,00,000**	**1,200.00**
Changes during the year	2,30,00,000	2,300.00
At March 31, 2024	**3,50,00,000**	**3,500.00**
Changes during the year		
At March 31, 2025	**3,50,00,000**	**3,500.00**

	Attributable to owners		
	Reserves and surplus		
Other Equity	**Securities premium**	**Retained earnings**	**Total**
Balance at the beginning of the year	2,169.16	34.70	2,203.85
Add: Additions due to issue of shares	-		-
Add: Profit for the year		(183.71)	(183.71)
Less: share issue expenses	-	-	-
Items that will not be reclassified to profit or loss :		-	-
- Remeasurement of defined benefit obligation		(8.57)	(8.57)
- Income tax relating to above		-	-
Total comprehensive income for the year	**-**	(192.27)	(192.27)
Balance as at March 31, 2022	**2,169.16**	**(157.58)**	**2,011.58**
Add:Profit for the year		136.49	136.49
TDS Payable on Dividend		-	-
Items that will not be reclassified to profit or loss :			-
- Remeasurement of defined benefit obligation		1.12	1.12
- Income tax relating to above		0.01	0.01
Total comprehensive income for the year	**-**	**137.62**	**137.62**
Balance as at March 31, 2023	**2,169.16**	**(19.95)**	**2,149.21**

The accompanying notes are an integral part of these standalone financial statements

As per report of even date

For Bansilal Shah & Co

Firm Registration Number:

Partner
Membership No : 223609
UDIN: 26223609ZQQANU8388

Place : Mumbai
Date: May 15, 2026

For and on behalf of the Board of Directors of
Globalspace Technologies Limited

Krishna Murari Singh
Chairman & Managing Director
DIN : 03160366

Beauty Singh
Director
DIN : 03481024

Rajesh Chorasia
Chief Financial Officer

Ankita Kyal
Company Secretary

Place : Navi Mumbai
Date : May 15, 2026

1 Corporate Information:

Globalspace Technologies (the 'Company') was converted to a public limited company on November 14, 2016 and was incorporated as a private limited company in Mumbai, India on December 22, 2010 under the 'Companies Act, 1956'. The Company's business activity is that of providing technology enabled business enhancement solutions . As part of its business activities, the Company has formed a wholly owned subsidiary. The Company made an initial public offer ('IPO') in India in August, 2017 and its shares are listed on the BSE Limited.

2 Significant accounting policies:

a Basis of accounting and preparation of Financial Statements:

Compliance with Indian Accounting Standards (Ind AS):

a) These Standalone Ind AS Financial Statements ("Financial Statements") of the Company, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act and accounting principles generally accepted in India. These financial statements were authorized for issue by the Company's Board of Directors on June 29, 2021

Functional and Presentation Currency:

These financial statements are presented in Indian rupees, which is the functional currency of the Company. All financial information presented in Indian rupees has been rounded to the nearest rupee, except otherwise indicated.

Basis of measurement:

These Financial statements are prepared under the historical cost convention unless otherwise indicated.

b Revenue Recognition:

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are and net of returns, trade allowances, rebates, value added taxes and Goods and Service Tax.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

i) Sale of goods: Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. Revenue is measured net of returns, trade discounts and volume rebates. The timing of the transfer of risks and rewards varies depending on the individual terms of the sales contract.

ii) Rendering of services : In contracts involving rendering of services, revenue is recognised in profit or loss in the proportion of the stage of completion of the transaction at the reporting date and are measured net of sales tax, works contract tax, service tax and Goods and Service Tax.

iii) Interest income

Interest income from debt instruments is recognised using the EIR method or proportionate basis. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While calculating the effective interest rate, the Company estimated the expected cash flows by considering all the contractual terms of the financial instrument (for example prepayment, extension, call and similar options but does not consider the expected credit losses).

c Property, Plant and Equipment, Depreciation and Impairment:

i) Property, Plant and Equipment:

Property, plant and equipment are measured at cost / deemed cost, less accumulated depreciation and impairment losses, if any. Cost of Property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the asset to its working condition for its intended use and estimated attributable costs of dismantling and removing the asset and restoring the site on which it is located

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred

Gains or losses arising from derecognition of plant, property and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Any gain or loss on disposal of an item of property, plant and equipment is recognised in Statement of Profit and Loss.

Depreciation on additions / disposals is provided on a pro-rata basis i.e. from / up to the date on which asset is ready for use / disposed of

The Company has elected to use the exemption available under Ind AS 101 to continue the carrying value for all of its Property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and used that as its deemed cost as at the date of transition (April 01, 2018).

ii) Depreciation:

Depreciation on Property, Plant and Equipment has been provided on written down value basis and manner prescribed in Schedule II to the Act.

iii) Intangible Assets:

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised on written down value basis over a period of five years.

The Company has elected to continue with the carrying value of all its intangible assets as recognised in the standalone financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as the deemed cost as at the transition date pursuant to the exemption under Ind AS 101.

iv) Intangible assets under development:

Expenditure incurred for intangible assets during development stage are included under intangible assets under development and later allocated to the respective intangible asset on completion of the development stage.

d Impairment of Assets:

i) Financial assets:

In accordance with Ind-AS 109, the Company applies Expected Credit Loss ("ECL") model for measurement and recognition of impairment loss on the financial assets measured at amortised cost and debt instruments measured at FVOCI. Loss allowances on trade receivables are measured following the 'simplified approach' at an amount equal to the lifetime ECL at each reporting date. In respect of other financial assets, the loss allowance is measured at 12 month ECL only if there is no significant deterioration in the credit risk since initial recognition of the asset or asset is determined to have a low credit risk at the reporting date. The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in Statement of Profit and Loss.

ii) Non-financial assets:

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment if any indication of impairment exists.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash generating units). The impairment loss is recognised as an expense in the Statement of Profit and Loss.

e Investment in subsidiary:

Investment in subsidiary is carried at cost in the separate financial statements. Investment carried at cost is tested for impairment as per IND AS 36.

f Inventories:

Traded goods are valued at lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a FIFO basis.

Costs of purchased inventory are determined after deducting rebates and discounts. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

g Employee Benefits:

i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Balance Sheet.

ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

The obligations are presented as current liabilities in the Balance Sheet if the Company does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii) Post-employment obligations

The Company operates the following post-employment schemes:

(a) defined benefit plans such as gratuity; and

(b) defined contribution plans such as provident fund.

Defined Benefit Plans - Gratuity obligations

The liability or asset recognised in the Balance Sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee Benefit expense in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the year in which they occur, directly in other comprehensive income they are included in retained earnings in the Statement of changes in equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the Statement of Profit and Loss as past service cost.

- Defined contribution plan

The Company pays provident fund and ESIC contributions to publicly administered provident funds / ESIC as per local regulations. The Company has no further payment obligations once The contributions have been paid. The contributions are accounted for as Defined contribution Plans and The contributions are recognised as employee Benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

h Leases (where the Company is a lessee):

At the inception of an arrangement, the Company determines whether the arrangement is or contains a lease. At the inception or on reassessment of an arrangement that contains a lease, the Company separates payments and other consideration required by the arrangement into those for the lease and those for the other elements on the basis of their relative fair values.

Leases of property, plant and equipment where the Company, as lessee, in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the Statement of Profit and Loss as per the terms of the lease or on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

i Borrowings:

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs.

Borrowings are removed from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in the Statement of Profit and Loss.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

j Borrowing Costs:

Borrowing costs consist of interest and transactions costs incurred in connection with the borrowing of funds. Borrowing costs may include exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs that are attributable to the acquisition or construction of qualifying assets (i.e. an asset that necessarily takes a substantial period of time to get ready for its intended use) are capitalized as a part of the cost of such assets. All other borrowing costs are charged to the Statement of Profit and Loss.

k Foreign Currency Transactions / Translations:

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in Statement of Profit and Loss as either profit or loss. A monetary item for which settlement is neither planned nor likely to occur in the foreseeable future is considered as a part of the entity's net investment in that foreign operation.

Foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis within other income and expenses accordingly.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss in the Statement of Profit and Loss. For example, translation differences on nonmonetary assets and liabilities such as equity instruments held at fair value through profit or loss are included in net profit in the Statement of Profit and Loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as Fair Value through Other Comprehensive Income ("FVOCI") are recognised in other comprehensive income ("OCI").

l Taxes on Income:

Income tax expense comprises current tax and deferred tax. It is recognised in Statement of Profit and Loss except to the extent that it relates items recognised directly in equity or in OCI.

The income tax expense or credit for the period is tax payable on the current year's taxable income based on the applicable income tax rate adjusted by change in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the reporting date. Current tax comprises of expected tax payable or receivable on taxable income/loss for the year or any adjustment or receivable in respect of previous year. Management periodically evaluates position taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amount expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the Balance Sheet method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting date and are expected to apply to the Company when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits (Minimum alternate tax credit entitlement) only if it is probable that future taxable amounts will be available to utilise those temporary differences, unused losses and unused tax credits. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised / reduced to the extent that it is probable or no longer probable respectively that the related tax benefit will be realized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

m Earnings Per Share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company;
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

(ii) Diluted earnings per share

Diluted earnings per share is calculated by dividing:

- the net profit or loss after tax for the year attributable to owners of the Company , and
- the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

n Provisions:

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

o Contingent Liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

p Cash and cash equivalents:

Cash and cash equivalents in the Balance Sheet include cash on hand, cheques on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and overdrawn bank balances.

Cash Flows

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

q Financial instruments:

a. Financial Liabilities

Initial recognition and measurement:

Financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss, transaction costs that are directly attributable to its acquisition or issue.

Subsequent measurement:

Financial liabilities are subsequently carried at fair value through profit and loss. For trade payables and other liabilities maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

b. Financial Assets

Initial recognition and measurement

Trade Receivables are initially recognised when they are originated. All other financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets other than those measured subsequently at fair value through profit and loss, are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

Classification and subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial assets. Based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset, the Company classifies financial assets as subsequently measured at amortised cost, fair value through OCI or fair value through profit and loss.

i) Financial assets amortised at cost

A financial asset is subsequently measured at amortised cost if it is held with in a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely consisting payments of principal and interest on the principal amount outstanding.

ii) Financial assets at fair value through other comprehensive income:

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments principal and interest on the principal amount outstanding.

iii) Financial assets at fair value through profit or loss:

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

Equity investments

All equity investments within the scope of Ind-AS 109 are measured at fair value. Such equity instruments which are held for trading are classified as FVTPL. For all other such equity instruments, the Company decides to classify the same either as FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

For equity instruments classified as FVOCI, all fair value changes on the instrument, excluding dividends, are recognized in OCI. Dividends on such equity instruments are recognised in the Statement of Profit or Loss.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss. Dividends on such equity instruments are recognised in the Statement of Profit or Loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when the rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:

- the Company has transferred substantially all the risks and rewards of the asset, or

- the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On de-recognition, any gains or losses on all debt instruments (other than debt instruments measured at FVOCI) and equity instruments (measured at FVTPL) are recognised in the Statement of Profit and Loss. Gains and losses in respect of debt instruments measured at FVOCI and that are accumulated in OCI are reclassified to profit or loss on de-recognition. Gains or losses on equity instruments measured at FVOCI that are recognised and accumulated in OCI are not reclassified to profit or loss on de-recognition.

r Current-non-current classification:

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

a) it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
b) it is held primarily for the purpose of trade;
c) it is expected to be realised on demand or within 12 months after the reporting date; or
d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

a) it is expected to be settled in the company's normal operating cycle;
b) it is held primarily for the purpose of trade;
c) it is due to be settled in demand or within 12 months after the reporting date; or
d) there is no unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

s Operating cycle:

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Globalspace Technologies Limited

Notes to the Standalone Financial statements

Note 3:Property, Plant and Equipment

Rs. In lakhs

Cost	Building	Furniture and fixtures	Office equipments	Vehicles	Computer systems	Total
As at March 31, 2024	1,120.60	27.25	99.43	291.35	499.84	2,038.48
Additions	(812.20)		1.17			(811.03)
As at March 31, 2025	308.40	27.25	100.60	291.35	499.84	1,227.45
Additions			0.48	59.70		60.19
As at March 31, 2026	308.40	27.25	101.09	351.05	499.84	1,287.64
	3,08,39,940.00	27,25,381.74	1,01,08,718.98	3,51,05,351.19	4,99,84,387.16	

Rs. In lakhs

Accumulated depreciation	Building	Furniture and fixtures	Office equipments	Vehicles	Computer systems	Total
As at March 31, 2024	152.02	23.16	57.99	61.68	473.94	768.79
Depreciation charge for the year	8.70	0.96	16.12	26.10	12.88	64.76
As at March 31, 2025	160.72	24.12	74.12	87.78	486.82	833.55
Additions	7.04	0.73	10.14	23.67	6.46	48.05
As at March 31, 2026	167.76	24.85	84.26	111.45	493.28	881.60
	1,67,76,047.35	24,85,494.83	84,25,872.02	1,11,44,912.42	4,93,27,972.42	

Rs. In lakhs

Net book value	Building	Furniture and fixtures	Office equipments	Vehicles	Computer systems	Total
As at March 31, 2024	968.58	4.09	41.44	229.67	25.90	1,269.69
As at March 31, 2025	147.68	3.13	26.49	203.57	13.03	393.90
As at March 31, 2026	140.64	2.40	16.83	239.60	6.56	406.03
	1,40,63,892.65	2,39,886.91	16,82,846.96	2,39,60,438.77	6,56,414.74	

Note 4:Intangible Assets **Rs. In lakhs**

Cost	Software
As at March 31, 2024	2,408.50
Additions	
As at March 31, 2025	2,408.50
Additions	386.41
As at March 31, 2026	2,794.91

Rs. In lakhs

Amortisation	Software
As at 31st March 2024	1,664.67
Amortisation for the year	137.98
As at 31st March 2025	1,802.65
Amortisation for the year	112.37
As at 31st March 2026	1,915.02

Rs. In lakhs

Net book value	Software
As at 31st March 2024	743.83
As at 31st March 2025	605.85
As at 31st March 2026	879.89

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5.Intangible assets under development:

Intangible assets under development comprises of software projects under development

Rs. In lakhs

As at March 31, 2026	1,369.54
As at March 31, 2025	354.44
As at March 31, 2024	198.27

Intangible Asset under development ageing schedule

As at 31st March 2026	Amount in CWIP for a period of				
	< 1year	1-2 years	2-3 year	More than 3 years	Total
Projects in progress	1,369.54				
Projects temporarily suspended					

As at 31st March 2025	Amount in CWIP for a period of				
	< 1year	1-2 years	2-3 year	More than 3 years	Total
Projects in progress		354.44			
Projects temporarily suspended					

Globalspace Technologies Limited
Notes to the Standalone Financial statements

6 **Investment**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Non trade, unquoted		
Equity instruments (fully paid up)	100.74	100.74
38323 (March 31, 2025-38,223) equity shares of Rs.10 each of Makebot Robotic Solutions Private Limited		
In a subsidiary company		
(95,000 (Previous Year : 95000) Equity Share of Miljon Media App Private Limited	0.95	0.95
(51,000 (Previous Year : 51,000) Innopharm Healthcare Private Limited	51.00	51.00
Total	**152.69**	**152.69**
Aggregate value of quoted investments		
Aggregate market value of quoted investments		
Aggregate value of unquoted investments	152.69	100.74
Aggregate provision for impairment in the value of investments		

7 **Other non-current financial assets**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Unsecured, considered good		
Equity commitment in Subsidiary	1,264.19	1,143.38
Sundry deposits	729.13	746.96
Total	**1,993.32**	**1,890.34**

8 **Inventories**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Stock-in-trade (traded goods)	205.48	524.89
Total	**205.48**	**524.89**

First pari passu charge by way of hypothecation or indenture of mortgage for various credit facilities by lendors

9 **Trade Receivables**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Unsecured, considered good		
Trade receivables	232.77	597.61
Unsecured, considered doubtful		
Trade receivables		
Total	**232.77**	**597.61**
Note:		
Trade receivables which have significant increase in credit risk		-
Trade receivables - credit impaired	(2.63)	1.63
Impairment Allowance (allowance for bad and doubtful debts)*		

* The provision for the impairment of trade receivables has been made on the basis of the expected credit loss method.

Note:

a Trade receivable are receivable in normal operating cycle and are shown net of an allowance for doubtful debts, if any.

b First pari passu charge by way of hypothecation or indenture of mortgage and /or hypothecation of servers, Pcs, tablets or any such Items lying in the premises, in transit or elsewhere, book debts and other receivables.

c Trade receivables are non-interest bearing.

Ageing of Trade Receivables as at 31st March 2026

Particulars	Outstanding for following periods from due date of payment	
	Less than 6 months	6months -1 year
(i) Undisputed Trade receivables – considered good	232.77	
(ii) Undisputed Trade Receivables – considered doubtful		
(iii) Disputed Trade Receivables considered good		
(iv) Disputed Trade Receivables considered doubtful		

Particulars	Outstanding for following periods from due date of payment	
	2-3 years	Total
(i) Undisputed Trade receivables – considered good		232.77
(ii) Undisputed Trade Receivables – considered doubtful		
(iii) Disputed Trade Receivables considered good		
(iv) Disputed Trade Receivables considered doubtful		

Ageing of Trade Receivables as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment	
	Less than 6 months	6months -1 year
(i) Undisputed Trade receivables – considered good	597.61	
(ii) Undisputed Trade Receivables – considered doubtful		
(iii) Disputed Trade Receivables considered good		
(iv) Disputed Trade Receivables considered doubtful		

Particulars	Outstanding for following periods from due date of payment	
	2-3 years	Total
(i) Undisputed Trade receivables – considered good		597.61

(ii) Undisputed Trade Receivables – considered doubtful (iii) Disputed Trade Receivables considered good (iv) Disputed Trade Receivables considered doubtful		

10 **Cash and cash equivalents**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Balances with banks		
In current accounts	0.92	3.11
Total	**0.92**	**3.11**

11 **Loans**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Unsecured ,considered good		
Loan to a related party		282.85
Loan to others	393.58	291.31
Loans and advances to employees	2.00	0.11
Total	**395.58**	**574.28**

*Loans given the related parties are unsecured, interest free and repayable on demand

Type of Borrower	**Amount of loan or advance in the nature of loan outstanding**	**Percentage to the total Loans and Advances in the nature of loans**
As at 31st March 2026		
Related Party	-	0.00%
As at 31st March 2025		
Related Party	282.85	49.25%

12 **Current tax assets (net)**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Advance tax and tax deducted at source (net of provision for tax)	(13.70)	116.58
Total	**(13.70)**	**116.58**

13 **Other current assets**

Particulars	As at March 31, 2025 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Prepaid expenses	550.00	1,128.73
Advance to suppliers	131.58	301.65
Other current assets	207.23	
TDS amount receivable from NBFC's	0.87	0.69
Total	**889.68**	**1,431.07**

14 **Equity share capital**
Authorised share capital

Particulars	Number of shares	Amount (Rs.)
At March 31, 2024	**1,20,00,000**	**1,200**
Changes during the year	2,30,00,000	2,300
At March 31, 2025	**3,50,00,000**	**3,500**
Changes during the year		
At March 31, 2026	**3,50,00,000**	**3,500**

14.1 **Terms / rights attached to equity shares**
The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is entitled to one vote per equity share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring Annual General Meeting, except in case of interim dividend. In the event of liquidation on the Company, the equity shareholders are eligible to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

14.2 Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting year:

	Number of shares	Amount (Rs.)
At March 31, 2024	**1,14,56,601**	**1,145.66**
Changes during the year	2,29,13,202	2,291.32
At March 31, 2025	**3,43,69,803**	**3,436.98**
Changes during the year	-	-
At March 31, 2026	**3,43,69,803**	**3,436.98**

14.3 **Shareholders holding more than 5% of the paid up equity share capital of the Company:**

	As at March 31, 2026	
	No. of shares held	**% of holding**
Name of the shareholders		
Krishna Murari Singh	1,67,98,833	48.88%

	As at March 31, 2025	
	No. of shares held	**% of holding**
Name of the shareholders		
Krishna Murari Singh	1,67,98,833	48.88%

14.4 **Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting year:**

Particulars	Number of Shares	Amount (Rs.)
At March 31, 2024	**1,14,56,601**	**1,145.66**
Changes during the year	-	-
At March 31, 2025	**1,14,56,601**	**1,145.66**
Rights issue during the year	-	-
At March 31, 2026	**1,14,56,601**	**1,145.66**

14.5 Aggregate number of bonus shares, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

Particulars	Bonus shares	Shares issued for consideration other than cash	Shares bought back
2025-26	-	-	-
2024-25	-	-	-
2023-24	-	-	-
2022-23			-
2021-22			-

14.6 Shares held by promoters at the end of the current year- 31st Mar \

Name of the shareholder	As at March 31, 2026		
	No. of shares held	% of holding	% change during the year
Krishna Murari Singh	1,67,98,833	48.88%	0.00%
Dhiraj Kumar Sharma	12,02,825	3.50%	0.00%
Sidhhartha Xavier	12,02,825	3.50%	0.00%

Shares held by promoters at the end of the current year- 31st March 2024

Name of the shareholder	As at March 31, 2023		
	No. of shares held	% of holding	% change during the year
Krishna Murari Singh	1,67,98,833	48.88%	14.58%
Dhiraj Kumar Sharma	12,02,825	3.50%	-7.00%
Sidhhartha Xavier	12,02,825	3.50%	-7.00%

15 **Other equity**

Particulars	Note	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs	As at March 31, 2024 Rs. In lakhs
Securities premium reserve	15.1	2,169.16	2,169.16	1,738.47
Retained earnings	15.2	-17.80	-155.42	759.75
		2,151.36	**2,013.74**	**2,498.23**

	Particulars	As at March 31, 2025 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs	As at March 31, 2024 Rs. In lakhs
15.1	**Securities Premium Reserve**			
	Balance at the beginning of the year	2,169.16	2,169.16	1,738.47
	Add: Additions during the year			458.26
		2,169.16	2,169.16	2,196.73
	Less:Share issue expenses			(27.58)
	Balance at the end of the year	**2,169.16**	**2,169.16**	**2,169.16**
15.2	**Retained earnings**			
	Balance at the beginning of the year	(155.42)	34.70	387.28
	(Less): Software written off			-
	Less: balances written off			
	Add:Profit for the year	136.49	(183.71)	(353.11)
	Less: Dividend declared & paid during the year		-	
	Less: Previous year expense recorded during the year		-	
	TDS Payable on Dividend			
	Items that will not be reclassified to profit or loss :			-
	- Remeasurement of defined benefit obligation	1.12	(8.57)	0.52
	- Income tax relating to above	0.01	2.16	
	Balance at the end of the year	**(17.80)**	**(155.42)**	**34.70**
	Total	**2,151.36**	**2,013.74**	**2,203.85**

Note:

Nature of reserves

a) **Securities premium reserve**

Securities premium account comprises of premium on issue of shares. The reserve is utilised in accordance with the specific provisions of the Companies Act, 2013.

b) **Retained earnings**

Retained earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders.

16 Long term borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
	Rs. In lakhs	**Rs. In lakhs**
Secured		
Term loan from a bank	88.90	141.28
Less: Current maturity of long term debt (Refer Note 19.1)	38.75	60.73
	50.15	**80.55**
Total	**50.15**	**80.55**

16.1 **Details of long term borrowings:**

	Particulars	Security	Tenure (months)	Monthly instalment /EMI (in Rs.)
16.1.1	Axis Bank Term Loan		36	Rs. 1,56,944 for first
16.1.2	Axis Bank	Underlying vehicle	84	Rs. 1,32,070
16.1.3	HDFC Bank	Underlying vehicle	84	Rs. 33,894

(* floating rate at the time of obtaining the loan)

17 **Long term provisions:**

	As at March 31, 2026	As at March 31, 2025
	Rs. In lakhs	**Rs. In lakhs**
Provision for employee benefits		
For gratuity (unfunded)	13.63	10.52
For compensated absences (unfunded)		2.50
Total	**13.63**	**13.02**

18 **Deferred tax expense/(income) relates to the following:**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Deferred tax liability on account of:		
- Difference in WDV between book and income tax records (A)	-20.97	-32.22
- Income tax relating to items that will not be reclassified to profit or loss		-
Deferred tax liability (A)	**(20.97)**	**(32.22)**
Deferred tax (asset) on account of:		
- Employee benefits/gratuity etc	0.96	
Deferred tax (asset) (B)	0.96	-
Net deferred tax liability (A) - (B)	**(20.01)**	**(32.22)**

19 **Short term borrowings:**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Secured (Refer Notes 21.1.1-21.1.3)		
Repayable on demand from a bank:		
Cash credit and Overdraft	240.52	827.41
Current maturities of long term debt	38.75	60.73
Total	**279.27**	**888.14**

19.1 **Details of secured loans:**

19.1.1 Primary security: Hypothecation of servers, Pcs, tablets or any such Items lying in the premises, in transit or elsewhere, book debts and other receivables.

19.1.2 Collateral security: Office premises located at unit No 605, Rupa Solitaire, Millenium Business Park, Mahape, Navi Mumbai 400 710 and also personal guarantee of directors viz. Krishna Murari Singh and Beauty Singh and Beauty Murari Singh jointly aggregating to Rs.5,00,00,000 (March 31, 2022 Rs. 5,00,00,000 and March 31, 2021 Rs.5,00,00,000)).

19.1.3 Aprrox. rate of interest -9.10% per annum

20 Trade payables

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Total outstanding dues of micro and small enterprises (Refer Note 22.1)	331.82	7.88
Total outstanding dues of creditors other than micro and small enterprises	139.19	106.02
Total	**471.01**	**113.90**

20.1 Disclosure under the Micro ,Small and Medium Enterprises Development Act, 2006 :
Amounts due to Micro and Small Enterprises are disclosed on the basis of and to the extent of information available with the Company regarding status of the suppliers, which are as follows :

Sl. No.	Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
1	The principal amount and the interest due thereon remaining unpaid to any supplier at the	331.82	7.88
2	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Ageing of Trade Payables as at 31st March 2026

Particulars	Outstanding for following periods from due date of payment		
	Less than 1 Year	1-2 Years	2-3 Years
(i) Micro, Small and Medium	331.82		-
(iii) Others	139.19		-
(v) Disputed dues – Micro, Small and Medium	-	-	-
(vi) Disputed dues - Others	-	-	-
Total	**471.01**	**-**	**-**

Ageing of Trade Payables as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment		
	Less than 1 Year	1-2 Years	2-3 Years
(i) Micro, Small and Medium	69.83	37	-
(iii) Others	106.02	-	-
(v) Disputed dues – Micro, Small and Medium	-	-	-
(vi) Disputed dues - Others	-	-	-
Total	**175.85**	**36.70**	**-**

21 Other current liabilities

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Advances from customers	87.67	23.24
Others	23.50	18.86
Statutory dues	18.29	88.18
Total	**129.46**	**130.28**

22 Short term provisions

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Provision for employee benefits		
For gratuity-unfunded	0.37	0.37
Total	**0.37**	**0.37**

23 **Revenue from operations**

Particulars	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
Sale of:		
Products (including accessories)	1,058.35	273.05
Sevices	2,243.00	2,659.44
Total	**3,301.35**	**2,932.48**

24 **Other Income**

Particulars	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
Unbilled revenue	30.69	
Miscellaneous Income		0.37
Interest	3.59	0.17
Total	**34.28**	**0.54**

25 **Changes in inventory of stock-in-trade**

Particulars	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
Closing inventory		
Stock-in-trade (traded goods)	205.48	524.89
Opening inventory		
Stock-in-trade (traded goods)	524.89	577.63
Total	**319.41**	**52.74**

26 **Employee Benefits Expenses**

Particulars	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
Salaries and bonus	173.11	64.75
Contribution to provident and other funds	3.50	4.64
Gratuity	4.13	-12.50
Employees welfare	5.36	9.10
Total	**186.09**	**65.99**

27 **Finance costs**

Particulars	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
Interest expense on:		
Borrowings:		
Term loans	2.10	8.61
Working capital	73.70	80.91
Vehicle Loans	8.76	11.22
Other unsecured loans		1.78
Other borrowing costs:		
Bank charges	3.25	6.30
Total	**87.81**	**108.83**

28 **Depreciation & amortisation expense**

Particulars	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
Depreciation on property, plant and equipment	160.42	202.74
Amortisation of an intangible asset		
Total	**160.42**	**202.74**

29 **Other expenses:**

Particulars	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
Rent	64.99	31.95
Payments to auditor as:		
Audit Fees	3.16	4.00
Miscellaneous expenses	57.37	81.94
Communication expenses	55.10	9.11
Legal fees	6.44	11.55
Insurance	1.73	0.96
Conveyance and travelling	19.11	362.15
Repairs and maintenance-Others	0.90	3.30
Business promotion	40.45	10.60
Professional fees	78.81	85.19
Provision for expected credit loss	-2.63	1.63
Directors sitting fees	1.60	3.67
		-
Total	**327.03**	**606.05**

30 **Earnings per share (EPS)**

Particulars	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
Profit for the year	136.49	(183.71)
Amount available for equity share holders	136.49	(183.71)
Weighted average number of equity shares (nos.)	1,14,56,601	1,14,56,601
Basic EPS	1.19	(1.60)
Diluted EPS	1.19	(1.60)

31 Related party disclosures:

31.1 The following table provides the list of related parties and material transactions that have been entered into with related parties for the relevant financial years

Sl. No	Name of the related party	Relationship
1	Krishna Murari Singh- Chairman and Managing Director	Key Management Personnel (KMP's) represented on the Board
2	Beauty Krishnamurari Singh (Director)	
3	Ankita Kyal	
4	Rajesh Chorasia	
5	Makebot Robotic Solutions Private Limited	Entity in which company has 19.16 % holding
6	Miljon Medi App LLP (converted into Miljon Mediapp Private Limited)	95% subsidiary
7	Innopharma Healthcare Private Limited (from 17th June 2024)	51% subsidiary
8	Zeusnjove Diagnostics LLP (upto 24th April 2024)	Entity in which a KMP is interested

31.2 Transactions with related parties (excluding re-imbursements, if any):

Sl. No.	Particulars	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
1	**Capital transactions**		
	Unsecured loans given		
	Miljon Medi App LLP (converted into Miljon Mediapp Private Limited)		119.86
	Advance paid		
	Krishna Murari Singh	283.65	143.94
	Advance repaid		
	Krishna Murari Singh	208.59	
	Security deposit repaid		
	Krishna Murari Singh	125.00	
2	**Revenue transactions**		
	Expenses		
	Sitting Fees-Beauty Krishnamurari Singh	-	0.30
	Rent Paid		
	Krishna Murari Singh	60.00	30.00
	Salary/fees to KMP's*		
	Krishna Murari Singh	48.00	48.00
	Beauty Krishnamurari Singh	11.08	9.60
	Rajesh Chorasia	7.08	7.08
	Ankita Kyal	3.00	3.00
			-
	Purchases/Provision of services		
	Innopharm Healthcare Private Limited	10.03	11.82
	Makebot Robotic Solutions Private Limited	162.36	61.95
	Sales		
	Makebot Robotic Solutions Private Limited	382.38	

(* excluding incremental liability for gratuity as employee wise breakup of such liability based on estimation is not ascertainable)

31.3 Amounts outstanding for related parties:

Sl. No.	Particulars	As at March 31, 2026	As at March 31, 2025

		Rs. In lakhs	Rs. In lakhs
	Assets		
1	**Non current financial assets**		
	Equity commitment		
	Miljon Medi App LLP (converted into Miljon Mediapp Private Limited)		1,143.38
2	**Loans**		
	Miljon Medi App LLP (converted into Miljon Mediapp Private Limited)		119.85
3	Unsecured loans		
	Krishna Murari Singh		58.01
4	Payable		
	Makebot Robotic Solutions Private Limited	9.08	98.65
5	**Security Deposit**		
	Beauty Krishnamurari Singh	250.75	250.75
	Krishna Murari Singh	367.40	492.40

Notes:

(a) Related party relationships are as identified by the Company on the basis of information available and relied upon by the auditors.

(b) No amount has been written off or written back in respect of debts due from or to related parties.

Notes to the Standalone Financial statements

32 **Employee benefit obligations**

i) Defined Contribution Plans

Provident Fund: Contribution towards provident fund for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Contribution to Defined Contribution Plans, recognized as expense for the year as under:

	For the year ended March 31. 2026 Rs. In lakhs	For the year ended March 31. 2025 Rs. In lakhs
Employer's Contribution to Provident Fund	3.50	4.64
	3.50	**4.64**

ii) Defined Benefits Plans

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accord with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. The fair value of the plan assets of the trust administered by the Company, is deducted from the gross obligation.
The following table sets forth the status of the gratuity plan of the Company, and the amounts recognized in the Balance sheet and Statement of profit and loss.

Funding :
The liability for gratuity is not funded by the Company.

Reconciliation of the net defined benefit obligation:

	For the year ended March 31. 2026 Rs. In lakhs	For the year ended March 31. 2025 Rs. In lakhs
Opening defined benefit obligation	10.89	16.36
Benefits paid from the fund		-
Benefit paid directly by the employer		-
Current service cost	2.26	1.92
Interest cost	0.75	1.17
Past service cost	1.21	-
Liability transfererd out		-
Actuarial losses / (gain) recognized in other comprehensive income		-
changes in demographic assumptions		
changes in financial assumptions	(1.30)	0.32
experience adjustments	0.19	(8.89)
Liabilities assumed / (settled)		-
Closing defined benefit obligation	**13.99**	**10.89**

Reconciliation of the fair value of plan assets:

	For the year ended March 31. 2026 Rs. In lakhs	For the year ended March 31. 2025 Rs. In lakhs
Opening fair value of plan assets		
Interest Income		-
Employer contributions		-
Benefits paid		-
Actuarial gains on Plan Assets		-
Closing fair value of plan assets		-

Balance sheet reconciliation

	For the year ended March 31. 2026 Rs. In lakhs	For the year ended March 31. 2025 Rs. In lakhs
Opening defined benefit obligation	10.89	16.36
Opening fair value of plan assets		-
Expenses recognised in profit and loss	3.01	3.09
Expenses recognised in Other Comprehensive Income	(1.11)	(8.57)
Employer contributions		-
Transfer in/Out		-
Benefits paid		-
Net (Asset) / Liability recognised in the Balance sheet	**12.78**	**10.89**

Expenses recognised in Statement of Profit and Loss:

	For the year ended March 31. 2026 Rs. In lakhs	For the year ended March 31. 2025 Rs. In lakhs
Current service cost	2.26	1.92
Interest cost	0.75	1.17
Expenses recognised in Other Comprehensive Income	(1.11)	(8.57)
Transfer in/Out		-
	1.90	**(5.48)**

Remeasurements recognised in other comprehensive income

	For the year ended March 31. 2026 Rs. In lakhs	For the year ended March 31. 2025 Rs. In lakhs
Actuarial (gain) loss on defined benefit obligation	(1.11)	(8.57)
	(1.11)	**(8.57)**

Actuarial assumption

Principal actuarial assumption used to determine net periodic benefit cost and benefit obligation at the reporting dates;

	As at March 31. 2026	As at March 31. 2025
Discount Rate (p.a.)	6.88%	6.88%
Salary escalation rate (p.a.)	5.00%	5.00%
Mortality rate during employment	Indian Assured Lives Mortality(2012-14)	Indian Assured Lives Mortality(2012-14)
Mortality rate after employment	NA	NA

Notes :

Salary escalation rate: The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Discount rate: The discount rate is based on the prevailing market yields of Indian government securities for the estimated
Assumptions regarding future mortality experience are set in accordance with the statistics published by the Life Insurance
The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligations by the amounts shown below;

	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
Projected Benefit Obligation on Current Assumptions		
Discount Rate: 1% increase	12.53	9.64
Discount Rate: 1% decrease	15.78	12.42
Future salary growth: 1% increase	15.82	12.51
Future salary growth: 1% decrease	12.41	9.55
Change in Rate of Employee Turnover : 1% Increase	14.42	11.11
Change in Rate of Employee Turnover : 1% Decrease	13.50	10.61

iii) Compensated absences

The Company accrues for the compensated absences, a long term employee benefit plan based on the entire available leave balance standing to the credit of the employees at year end. The value of such leave balance eligible for carry forward, is determined by actuarial valuation as at the Balance sheet date and is charged to Statement of profit and loss in the period determined. The provision as at balance sheet dates are as follows:

	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Compensated absences liability	-	-

Actuarial assumption

	As at March 31. 2026	As at March 31. 2025
Discount rate	6.88%	6.88%
Long–term rate of compensation increase	5.00%	5.00%

33 **Impairment review**

Assets are tested for impairment annually or whenever there are any indicators for impairment. Impairment test is performed at the level of each Cash Generating Unit ('CGU') or group of CGUs within the Company at which assets are monitored for internal management purpose. The impairment assessment is based on higher of value in use and fair value less cost of disposal.

34 **Contingent liabilities:**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
GST (Amount paid under Protest: Rs.373.70 lacs (Previous year : Rs. 345 lacs))	1,813.79	3,627.58
Income Tax Intimation for FY-13-14 (Amount already paid: 14,52,521)(Previous Year FY 2020-21 (Rs. 1,01,00,240) and FY 2015-16 (Rs. 1252875/-) . The company has already filed application under VSV-2024)	Nil	17.43

Note: Contingent liabilities in respect of above matters arising in the ordinary course of business, it is anticipated that no material liabilities will arise.

35 The Company was earlier known as:

Globalspace Tech Private Limited upto September 28, 2016

Globalspace Technologies Private Limited upto November 13, 2016

36 **Segment information**

In line with the provisions of IND AS 108 'Operating segments' and basis the review of operations being done by the Senior Management, the operations of the Company fall under the business of providing technology enabled solutions and allied activities, which is considered to be the only reportable segment by the Management.

37 For assets taken on lease : leases are cancellable in nature/ of short term term tenure. Accordingly, Ind AS 116 is not applicable.

38 **Financial Instruments - Accounting Classifications and Fair Value Measurements**

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced of liquidation sale.
The following methods and assumptions were used to estimate the fair values:
Fair value of cash and cash equivalent, bank balances other than cash and cash equivalent, trade receivables, trade payables, other current financial liabilities approximate their carrying amounts largely due to the short-
The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Rs.

		Carrying value at amortised cost As at March 31, 2026	Fair value Level 1	Level 2	Level 3
Non current financial assets					
Trade receivables		-	-	-	-
Other non current financial assets		1,993.32	-	-	-
	Total	**1,993.32**	**-**	**-**	**-**
Current financial assets					
Trade receivables		232.77	-	-	-
Cash and cash equivalents		0.92	-	-	-
Loans		395.58	-	-	-
	Total	**629.28**	**-**	**-**	**-**
Non current financial liabilities					
Long term borrowings		50.15	-	-	-
	Total	**50.15**	**-**	**-**	**-**
Current financial liabilities					
Short term borrowings		279.27			
Trade payables		471.01			
Other current financial liabilities					
	Total	**750.28**			

Rs.

		Carrying value at amortised cost As at March 31, 2025	Fair value Level 1	Level 2	Level 3
Non current financial assets					
Trade receivables		-	-	-	-
Other non current financial assets		1,890.34	-	-	-
	Total	**1,890.34**	**-**	**-**	**-**
Current financial assets					
Trade receivables		597.61	-	-	-
Cash and cash equivalents		3.11	-	-	-
Loans		574.28	-	-	-
	Total	**1,175.00**	**-**	**-**	**-**
Non current financial liabilities					
Long term borrowings		80.55	-	-	-
	Total	**80.55**	**-**	**-**	**-**
Current financial liabilities					
Short term borrowings		888.14			
Trade payables		113.90			
Other current financial liabilities					
	Total	**1,002.04**			

During the reporting period there was no transfer between level 2 and level 3 fair value measurements.

39 **Financial risk management objectives and policies**

The Company has exposure to the following risks arising from financial instruments:
The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework who is also responsible for developing and
The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to

The board of directors oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management

Credit risk
Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of
The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoin basis throughout each reporting
i) Actual or expected significant adverse changes in business,
Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor/borrower failing to engage in a repayment plan with the Company. Where receivables/loans

Trade and other receivables

Summary of the Company's exposure to credit risk by age of the outstanding from various customers is as follows

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Less than 180 days	232.77	597.61
More than 365 days	-	
Total	**232.77**	**597.61**

Expected credit loss assessment for customers as at March 31, 2021, March 31, 2022 and March 31, 2023
Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine credit losses. Given that the macro economic indicators affecting customers
The movement in the allowance for impairment in respect of trade and other receivables during the year was as follows

Particulars	Rs. In lakhs
Balance as at March 31, 2025	3.35
Impairment loss recognised	**2.63**
Balance as at March 31, 2026	0.71

Cash and bank balance
The Company held cash and bank balance with credit worthy banks and financial institutions of 3.11 lacs and 0.62 lacs as at March 31, 2026 and March 31, 2025 respectively.The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.
Liquidity risk
Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time. The board of directors are responsible for liquidity, funding as well as settlement

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

	As at March 31, 2026		As at March 31, 2025	
	Less than 1 year	1 to 3 years	Less than 1 year	1 to 3 years
Borrowings (including interest accrued and due)	279.27		888.14	
Trade payables	471.01	-	113.90	-

Market risk
Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change
The Company market risk is managed by the board of directors which evaluates and excercises independent control over the entire process of market risk management. It also recommends risk
a) Foreign currency risk

The Companydoes not operates internationally and no portion of the business is transacted in several currencies and consequently the Company is not exposed to foreign exchange

b) Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing financial assets or

Exposure to interest rate risk

The Company's interest rate risk arises from borrowings. The interest rate profile of the Company's interest-bearing borrowings is as follows:

		As at March 31, 2026	As at March 31, 2025
Floating rate borrowings		279.27	888.14
Fixed rate borrowings		-	
		279.27	**888.14**

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings. With all other variables held constant, the Company's profit before tax is effected through the impact on floating rate borrowings, as follows:

	For the year ended March 31, 2026 1% Increase	1% Decrease	For the year ended March 31, 2025 1% Increase	1% Decrease
Increase / (decrease) in profit and loss before tax				
Term loans	-	-	-	-
Working capital	279.27	2.79	888.14	8.88
	279.27	**2.79**	**888.14**	**8.88**

40 **Capital management:**

The Company manages its capital to ensure that the Company while maximising the return to stakeholders through optimisation of debt and equity balance.

The capital structure of the Company consists of net debt (borrowings offset by cash and bank balances) and total equity of the Company.

Gearing Ratio

The gearing ratio at the end of the reporting period was as follows:

		As at March 31, 2026	As at March 31, 2025
Debt		329.42	968.69
Less: Cash and cash equivalents		0.92	3.11
Net debt		**328.50**	**965.58**
Total equity		5,588.34	5,450.72
Net debt to equity ratio (%)		5.88%	17.71%

The Management of the Company reviews the capital structure of the Company on a periodic basis.

Globalspace Technologies Limited

Notes to the Standalone Financial statements

41 **Discloure under MSMED Act 2002**

Particulars	As at March 31, 2026	As at March 31, 2025
Principal amount remaining unpaid to Micro and Small Enterprises at the year-end	0.73	
Interest due thereon remaining unpaid at the year-end		
Interest paid under Section 16, along with payments made beyond the appointed day during the year		
Interest due and payable for delayed payments made during the year, excluding interest specified above		
Interest accrued and remaining unpaid at the year-end		
Further interest remaining due and payable in succeeding years until the interest dues are actually paid		

Globalspace Technologies Limited
Notes to the Standalone Financial statements

42 Ratios

Sr. No.	Ratio	Numerator	Denominator	numerator As at 31/3/26	As at 31/3/25	denominator As at 31/3/26	As at 31/3/25	March 31, 2026	March 31, 2025	Reasonf for variance +/- 25% under note	
1	Current Ratio	Total current assets	Total current liabilities	1,710.74	3,247.54	880.11	1,132.69	1.94	2.87	a	-32.20%
2	Debt-Equity Ratio	Debt consists of Short Term as well as Long Term Borrowings	Total equity	329.42	968.69	5,588.34	5,450.72	0.06	0.18	b	-66.83%
3	Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Depreciation and Amortisation + Finance Cost	Debt service = Interest Paid+ Principal repayments	384.72	127.86	87.81	108.83	4.38	1.17	c	272.92%
4	Return on Equity Ratio	Net Profit After Tax	Total equity	136.49	(183.71)	5,588.34	5,450.72	2.44%	-3.37%	d	-172.47%
5	Inventory turnover ratio	Revenue from operations	Closing Inventory	3,301.35	2,932.48	205.48	524.89	16.07	5.59	e	187.58%
6	Trade Receivables turnover ratio	Revenue from operations	Closing trade receivables	3,301.35	2,932.48	232.77	597.61	14.18	4.91	f	189.04%
7	Trade payables turnover ratio	Net Purchases	Closing trade payables	2,066.28	1,842.49	471.01	113.90	4.39	16.18	g	-72.88%
8	Net capital turnover ratio	Revenue from operations	Working capital (i.e. Total current assets less Total current liabilities)	3,301.35	2,932.48	830.63	2,114.85	3.97	1.39	h	186.63%
9	Net profit ratio	Net Profit After Tax	Revenue from operations	136.49	(183.71)	3,301.35	2,932.48	0.04	(0.06)	i	-166.00%
10	Return on Capital employed	Profit before tax and finance costs	Capital employed= Total Equity - Intangible Assets + Non Current Borrowings + Current Borrowings + Deferred Tax Liability	276.40	163.02	5,017.87	5,781.34	0.06	0.03	j	95.35%
11	Return on investment	Net Profit After Tax+ Interest on Long Term Loan	Total Equity + Long Term Debt	136.49	(183.71)	5,638.49	5,531.27	0.02	(0.03)	k	-172.89%

Notes

a Decrease in cuurent assets more than current liabilities
b Significant reduction in debt
c Significant improvement in ratio due to better profitability/lower losses
d Significant improvement in ratio due to better profitability
e Lower inventory hence better ratio
f Lower debtors hence better ratio
g Lower creditors
h Significant improvement in ratio due to better profitability/lower losses
i Significant improvement in ratio due to better profitability/lower losses
j Significant improvement in ratio due to better profitability/lower losses
k Significant improvement in ratio due to better profitability/lower losses

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
GLOBALSPACE TECHNOLOGIES LIMITED

Report on the audit of Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of **GLOBALSPACE TECHNOLOGIES LIMITED** ("the Company") and subsidiaries, which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including other comprehensive Income), the statement of Cash Flow and the statement of Changes in Equity for the year then ended and a summary of the material accounting policies and notes to financial statement and other explanatory information (herein after referred to as "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

includes the results of the following entities•

Name of the Entity	Relationship
Global Technologies Limited	Holding Company
Miljon Medi Private Limites	Subsidiary
Innopharma Healthcare Private Limited	Subsidiary

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAS) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidation Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of Matters:

1) We draw your attention to advances given to vendors and the same has not been booked as expenses neither the same has not been returned by vendors to Company.

2) Advances given to vendors, Debtors, Creditors and loans and advances are subject to confirmation.

3) Equity Commitment towards M/s Miljon Medi App Pvt Ltd of Rs. 1,144.33 lakhs is pending for share allotment in the books as on 31.03.2026.

Our Opinion is not modified in respect of these matters.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of Key Audit Matter

Revenue Recognition: Revenue from IT Services & Trading IT Product

Refer to the accounting policies in the financial statements.
Significant Accounting Policy- Revenue Recognition and Note to the financial statements – Revenue from Operations

Key audit matter	**How the matter was addressed in our audit**
Revenue from IT Services & Trading are the most significant account balance in the statement of profit and loss. We have identified revenue from management fees as a key audit matter since – – There are No inherent risks in computation of Revenue from IT Services & Trading due to system taken input of key contractual terms and computation of applicable, which could result in no errors. – Revenue from IT Services & Trading are accounted for on accrual basis in accordance with the Various Services Provided to the Vendor as per the respective Agreement.	Our audit procedures included the following: **Testing of design and operating effectiveness of controls:** • Understood and evaluated the design and implementation of management controls and other key controls relating to recognition of Revenue from IT Services & Trading. • Test checked the operating effectiveness of management controls, and other key controls over recognition of Revenue from IT Services & Trading. • Involved our information technology ("IT") specialists to test general information technology controls of the systems used for computation and recording of management fees. Further, tested IT controls with respect to input and changes of Services & Trading Revenue rates and logic of computation. **Substantive tests** • Evaluated recognition of revenue in respect of Revenue from IT Services & Trading based on the requirements of Ind AS 115. • Test checked Revenue from IT Services & Trading rates were approved by authorized personnel.

	• Test checked key inputs into the IT systems back to source documents, and re-performed on a sample basis. • Test checked the Revenue from IT Services & Trading invoices and reconciled with the accounting records. • Test checked the receipts of Revenue from IT Services & Trading income in the bank statements. • Obtained and read the quarterly concurrent auditor reports on daily net assets value computation of the Revenue from IT Services & Trading. Evaluated the adequacy of disclosures relating to the Revenue from IT Services & Trading in the financial statements.
Evaluation of tax positions and litigations (See note 2(o) & 36 to the Consolidated financial statements)	
Refer to Note 2(o) to the standalone financial statements – “Contingent Liabilites” and Note 34 to the standalone financial statements – “Commitments and contingencies” The Company was issued a GST summons by the GST department on 05.03.2021, to appear in person before the GST Superintendent officer and tender oral evidence and details as required. Further, there is no official notice or communication issued by the GST department thereafter.	• In view of the significance of the ma□er we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: • testing the design, implementation and opera□ng effectiveness of the Company's key controls over identifying uncertain tax positions and maters involving litigations/disputes. • obtaining details of tax positions and tax litigations for the year and as at 31 March 2026 and holding discussions with designated management personnel. • assessing and analyzing select key correspondences with tax authorities and inspecting external legal opinions obtained by management for key uncertain tax positions/ and tax litigations. • evaluating underlying evidence and documentation to determine whether the information provides a basis for amounts reserved / not reserved in the books of account. • in respect of tax positions and litigations, assessing the computation of provisions and consequent impact on related accounting and disclosures in the standalone financial statements.

Information Other than the Consolidated Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the consolidated financial statements and our auditor’s report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions necessitated by the circumstances and the applicable laws and regulations.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the presentation and preparation of these Consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity, and consolidated cash flows of the Company and subsidiaries in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act.

The Board of Directors of the company is responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and subsidiaries and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the Companies are responsible for assessing the ability of the Company and Subsidiaries to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company and subsidiaries or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies are also responsible for overseeing the financial reporting process of the Company and Subsidiaries.

Auditor's Responsibility for the audit of the Consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and Subsidiaries have adequate internal financial controls with reference to Consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the the Company and Subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company and Subsidiaries to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the Company and Subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the audit of financial information of the Company included in the consolidated financial statements, which have been audited by us. For the subsidiaries included in the Consolidated Financial Statements, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matters or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of:

Two subsidiaries, whose financial statements are audited by their respective independent auditors are consolidated in the financial statements , the financials highlights of the same are as follows:

' * Converted from LLP into Pvt Ltd co as on 31/03/2025

Particulars	Net Assets/ (Liabilities)	Revenue	Profit after tax
Innopharm Healthcare Private Limited			
Quarter ended 31st March 2026	151.79	599.6	15.75
Year ended 31st March 2026	151.79	1855.60	23.34
Miljon Medi App Private Limited*			
Quarter ended 31st March 2026	31.97	0	125.4
Year ended 31st March 2026	31.97	0	125.4

Our opinion on consolidated financial results is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the report of other auditor on separate financial statements and on the other financial information of the Subsidiaries as noted in the "Other Matter" paragraph, to the extent applicable, we report that:

a. we have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements;

b. in our opinion, proper books of account as required by law relating to preparation of aforesaid Consolidated Financial Statements have been kept by the company so far as it appears from our examination of those books, except for the matters stated in paragraph (i) (vi) below on reporting under rule 11(g);

c. the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity, and the Statement of Cash Flows dealt with by this Report agree with the books of account and records maintained for the purpose of preparation of the Consolidated financial statements;

d. in our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under Section 133 of the Act;

e. based on the written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors of the Company and the audit report of the subsidiaries incorporated in India, none of the directors of the Company and subsidiaries are disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act;

f. the observation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under Section 143(3)(b) and paragraph (i) (vi) below on reporting under Rule 11(g).

g. with respect to the adequacy of the internal financial controls with reference to Consolidated financial statements of the Company and subsidiaries and the operating effectiveness of such controls, refer to our separate report in Annexure "A";

h. with respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, remuneration paid by the Company and its subsidiaries incorporated in India to whom section 197 is applicable, to its directors during the year is in accordance with the provisions of section 197 of the Act; and

i. with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. the consolidated financial statements disclosed the impact of pending litigations as at march 31, 2026 on the consolidated financial position of the Company and subsidiaries - *Refer Note No. 36* to the consolidated financial statements;

ii. the Company and subsidiaries did not have any long-term contracts including derivative contracts for which there were material foreseeable losses as at March 31, 2026;

iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and subsidiaries incorporated in India.

iv. (a) the respective management of the Company and subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or its subsidiaries to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) the respective management of the Company and subsidiaries incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of subsidiaries respectively have represented, that, to the best of its knowledge and belief, no funds have been received by the Company and its subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that Company and its subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and performed by the other auditor in respect of subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor notice that has caused us or other auditor to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. Based on our examination of books and the information and explanation given by management:

(a) The Company has not paid dividend in the previous year is in accordance with section 123 of the Act, as applicable;

(b) The Board of Directors of the Company has not proposed any dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting.

vi. Based on our examination, which included test checks, the Company has used an accounting software(s) for maintaining its books of account for the financial year ended March 31, 2026 which has not enabled a feature of recording audit trail (edit log) facility and the same has not operated throughout the year for all relevant transactions recorded in the software(s). Further, during the course of our audit we are not in a position to comment on feature of the Audit Trail.

(B) With respect to the matter to be included in the auditor's report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

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

Dhruv Shah
Partner
Membership Number 223609
Place: Mumbai
Date: 15th May 2026
UDIN: 25223609BMIBQM8349

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Globalspace Technologies Limited on the Consolidated financial statements for the year ended March 31, 2026]

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over Consolidated financial reporting of GLOBALSPACE TECHNOLOGIES LIMITED ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Company and subsidiaries, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company and subsidiaries which are companies incorporated in India, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company and subsidiaries which are companies incorporated in India, internal financial controls with reference to Consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated financial statements included obtaining an understanding of internal financial controls with reference to Consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated financial statements.

We believe that the audit evidence we have obtained, and the audit evidence obtained by the other auditors in terms of report issued on IFC, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to financial statements of the Company and subsidiaries, which are incorporated in India.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A Company's internal financial controls with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to Consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and based on the audit report of its subsidiaries made available to us on which we have placed reliance, Company and subsidiaries, which are companies incorporated in

India, have, in all material respects, adequate internal financial controls with reference to Consolidated financial statements in place, and such internal financial controls with reference to Consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Dhruv Shah
Partner
Membership Number 223609
UDIN: 25223609BMIBQM8349

Place: Mumbai
Date: 15th May 2026

Globalspace Technologies Limited
CIN: L64201MH2010PLC211219
Consolidated Balance Sheet as at March 31, 2026

(Rs. In Lakhs)

			Notes	**As at March 31, 2026**	**As at March 31, 2025**
I		**ASSETS**			
1)		**Non-current assets**			
	(a)	Property, plant and equipment	3	412.94	395.76
	(b)	Intangible assets	4	1,838.45	727.35
	(c)	Intangible assets under development	5	1,369.54	1,216.28
	(d)	Right to use	6	0.03	0.15
	(e)	Goodwill	4	56.63	56.63
	(f)	Investment	7	100.74	100.74
	(g)	Financial assets			
		(ii) Other non current financial assets	8	904.13	796.96
	(h)	Other non-current assets	9	2.08	2.08
		Total non current assets		**4,684.55**	**3,295.95**
2)		**Current assets**			
	a)	Inventories	10	205.48	524.89
	b)	Financial assets			
		(i) Trade receivables	11	452.28	816.16
		(ii) Cash and cash equivalents	12	15.23	28.55
		(iii) Loans	13	436.48	494.95
	c)	Current tax assets (net)	14	51.40	151.77
	d)	Other current assets	15	832.15	1,493.95
		Total current assets		**1,993.01**	**3,510.27**
		Total assets		**6,677.56**	**6,806.22**
II		**Equity and liabilities**			
		Equity			
	a)	Equity share capital	16	3,436.98	3,436.98
	b)	Other equity	17	2,270.74	1,989.39
		Total equity		**5,707.72**	**5,426.37**
		Liabilities			
	1)	**Non-Current Liabilities**			
	a)	Financial liabilities			
		(i) Long term borrowings	18	50.15	80.55
	b)	Long term provisions	19	12.39	-
	c)	Deferred tax liabilities (net)	20	(219.68)	(40.23)
	e)	Minority Interest		81.77	64.06
		Total non current liabilities		**(75.37)**	**104.39**
	2)	**Current liabilities**			
	a)	Financial liabilities			
		(i) Short term borrowings	21	279.27	888.14
		(ii)Trade payables	22		
		total outstanding dues of micro and small enterprises		316.18	100.06
		total outstanding dues of creditors other than micro and small enterprises		190.33	73.84
		(iii) Other current financial liabilities			
	b)	Other current liabilities	23	234.03	199.75
	c)	Short term provisions	24	25.41	13.67
		Total current liabilities		**1,045.22**	**1,275.47**
		Total equity and liabilities		**6,677.56**	**6,806.22**
				0.00	0.00

The accompanying notes are an integral part of these standalone financial statements

As per report of even date

For Bansilal Shah & Co
Chartered Accountants
Firm Registration Number:

Partner

Membership No. 223609
UDIN: 25223609BMIBQM8349

Mumbai
Date: May 15, 2026

For and on behalf of the Board of Directors of
Globalspace Technologies Limited

Krishna Murari Singh
Chairman & Managing Director
DIN : 03160366

Beauty Singh
Non Executive Director
DIN : 03481024

Rajesh Chorasia
Chief Financial Officer

Ankita Kyal
Company Secretary

Place : Navi Mumbai

Globalspace Technologies Limited
CIN: L64201MH2010PLC211219

Consolidated Statement of Annual Financial Results for the year ended March 31, 2026 **(Rs. In Lakhs)**

	Notes	For the year ended March 31, 2026	(Rs. In Lakhs) For the year ended March 31, 2025	For the year ended March 31, 2022
Income				
Revenue from operations	25	5,146.92	4,304.58	911.05
Other Income	26	8.49	4.59	4.34
Total income		**5,155.41**	**4,309.17**	**915.39**
Expenses				
Purchase of stock in trade / consumbales		2,056.16	1,830.67	223.13
Changes in inventories of stock-in-trade	27	319.41	52.75	(150.49)
Emloyee benefit expense	28	1,377.21	937.18	94.58
Finance cost	29	84.42	108.86	141.46
Depreciation and amortisation expense	30	187.21	234.72	417.53
Other expenses	31	958.08	1,111.83	175.99
Total expenses		**4,982.49**	**4,276.00**	**902.21**
Profit/Loss Before Exceptional Iteams and tax		**172.92**	**33.17**	**13.18**
Exceptional Items		-	275.65	
Profit before tax		**172.92**	**(242.48)**	**13.18**
Tax expense				
Current tax		41.50	2.59	8.68
Tax adjustment of earlier years		11.81		-
Deferred tax	14	(179.45)	(45.15)	3.80
Total tax expense		**(126.14)**	**(42.57)**	**12.48**
Profit after tax		**299.06**	**(199.92)**	**0.70**
Other comprehensive income				
- Items that will not be reclassified to profit or loss Remeasurements of defined benefit liabilities		-	(8.57)	4.51
- Income tax relating to items that will not be reclassified to profit or loss		-	2.16	(1.25)
Other comprehensive income for the year, net of tax		-	**(6.41)**	**3.25**
Total income for the year including share of mnority		299.06	(212.74)	
Less: Share of minority		**17.71**	8.15	
Total income for the year, net of tax		**281.36**	**(214.48)**	**3.95**
Earnings per equity share of Rs. 10 each				
a) Basic		2.61	(1.75)	0.03
b) Diluted		2.61	(1.75)	0.03

The accompanying notes are an integral part of these standalone financial statements

As per report of even date

For Bansilal Shah & Co
Chartered Accountants
Firm Registration Number:

Partner

Membership No. 223609
UDIN: 25223609BMIBQM8349

Mumbai
Date: May 15, 2026

For and on behalf of the Board of Directors of
Globalspace Technologies Limited

Krishna Murari Singh
Chairman & Managing Director
DIN : 03160366

Beauty Singh
Non Executive Director
DIN : 03481024

Rajesh Chorasia
Chief Financial Officer

Ankita Kyal
Company Secretary

Place : Navi Mumbai

Date: May 15, 2026

Consolidated Cash Flow Statement for the year ended March 31, 2026

(Rs. in lakhs)

Sl. No.	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A	**Cash Flow From Operating Actvities**		
	Net profit before tax	172.92	33.17
	Adjustments for:		
	Provision for expected credit loss		
	Add: Exceptional Items	-	(275.65)
	Depreciation/amortisation	187.21	234.72
	Interest and finance charges	84.42	108.86
	Profit from sale of Investments		
	OCI adjustments	-	(8.57)
	Interest income		
	Operating profit before working capital changes	**444.55**	**92.53**
	Adjustments:		**-**
	Trade receivables	363.89	(479.56)
	Inventories	319.41	52.75
	Loans	58.47	(69.40)
	Bank balances other cash and cash equivalents		
	Other current assets/other non current financial assets	655.01	1,002.63
	Trade payables	332.60	131.66
	Other current liabilities/other current financial liabilities	34.28	121.18
	Provisions	24.12	(5.20)
	Cash Generated from Operations	**2,232.33**	**846.59**
	Taxes paid (net of refunds, if any)	(53.31)	(57.51)
	Net cash generated from operating activites (A)	**2,179.02**	**789.09**
			-
B	**Cash Flow From Investing Activities**		**-**
	Purchase of fixed assets	(1,468.64)	(419.10)
	(including intangible assets under development)		
	Investment in subsidiary (Sale of shares)	-	
	Interest income		-
	Net cash (used in) investing activities (B)	**(1,468.64)**	**(419.10)**
			-
C	**Cash Flow From Financing Activities**		**-**
	Proveeds from share capital		
	Change in minority interest	-	55.91
	Interest and finance charges	(84.42)	(108.86)
	Dividend Paid		
	Increase/ (Decrease) in long term borrowings (net)	(30.40)	(50.67)
	Increase in short term borrowings (net)	(608.87)	(238.43)
	Net cash generated from financing activities (C)	**(723.69)**	**(342.05)**
	Net (decrease) in cash and cash equivalents (A+B+C)	**(13.32)**	**27.94**
	Cash and cash equivalents at the begining of the year	28.55	0.62
	Cash and cash equivalents at the end of the year	15.23	28.55
	Net (decrease) as disclosed above	**(13.32)**	**27.94**
Notes:		0.00	0.01

1 The cash flow statement has been prepared under the indirect method as set out in the Ind AS 7 “Statement of Cash Flows".
2 Figures in bracket indicates cash outflow.
3 Components of cash and cash equivalents (closing):

Particulars	As at March 31, 2026	As at March 31, 2025
Balance with banks in current accounts	13.09	26.43
Total	**13.09**	**26.43**

The accompanying notes are an integral part of these standalone financial statements

As per report of even date

For Bansilal Shah & Co
Chartered Accountants
Firm Registration Number:

Partner

Membership No. 223609
UDIN: 25223609BMIBQM8349

Mumbai
Date: May 15, 2026

For and on behalf of the Board of Directors of
Globalspace Technologies Limited

Krishna Murari Singh	**Beauty Singh**
Chairman & Managing Director	Director
DIN : 03160366	DIN : 03481024
Rajesh Chorasia	**Ankita Kyal**
Chief Financial Officer	Company Secretary

Place : Navi Mumbai

Globalspace Technologies Limited
CIN: L64201MH2010PLC211219

Standalone Statement of Changes in Equity for the year ended March 31, 2026

Particulars	Number of shares	Amount (Rs.)
At March 31, 2024	**1,20,00,000**	**1,200.00**
Changes during the year	2,30,00,000	2,300.00
At March 31, 2025	**3,50,00,000**	**3,500.00**
Changes during the year		
At March 31, 2026	**3,50,00,000**	**3,500.00**

	Attributable to owners		
	Reserves and surplus		
Other Equity	**Securities premium**	**Retained earnings**	**Total**
Balance at the beginning of the year	2,169.16	(179.77)	1,989.38
Add: Additions due to issue of shares			-
Add: Profit for the year		299.06	299.06
Less: Dividend declared & paid during the year		-	-
Less: Prepaid expenses		-	-
			-
Items that will not be reclassified to profit or loss :			-
- Remeasurement of defined benefit obligation		-	-
- Income tax relating to above		-	-
Total comprehensive income for the year	**-**	299.06	299.06
Balance as at March 31, 2026	**2,169.16**	**119.29**	2,288.45
Add:Profit for the year		299.06	299.06
TDS Payable on Dividend		-	-
Items that will not be reclassified to profit or loss :			-
- Remeasurement of defined benefit obligation		-	-
- Income tax relating to above		-	-
Total comprehensive income for the year		**299.06**	**299.06**
Balance as at March 31, 2026	**2,169.16**	**418.35**	**2,587.51**

The accompanying notes are an integral part of these standalone financial statements

As per report of even date

For Bansilal Shah & Co

Firm Registration Number:

Partner
Membership No. 223609
UDIN: 25223609BMIBQM8349
Date: May 15, 2026

For and on behalf of the Board of Directors of
Globalspace Technologies Limited

Krishna Murari Singh
Chairman & Managing Director
DIN : 03160366

Beauty Singh
Director
DIN : 03481024

Rajesh Chorasia
Chief Financial Officer
Place : Navi Mumbai

Ankita Kyal
Company Secretary

Globalspace Technologies Limited

Notes to the Consolidated Financial statements

Note 3:Property, Plant and Equipment

Rs. In lakhs

Cost	**Building**	**Furniture and fixtures**	**Office equipments**	**Vehicles**	**Computer systems**	**Renovation**	**Telephone System**	**Total**
As at March 31, 2024	1,120.60	27.25	99.43	291.35	499.84	-	-	2,038.48
Additions	(812.20)	0.06	2.69		2.48	0.47	0.08	(806.43)
As at March 31, 2025	308.40	27.31	102.12	291.35	502.32	0.47	0.08	1,232.05
Additions		-	0.48	59.70	6.95		-	67.13
As at March 31, 2026	308.40	27.31	102.61	351.05	509.27	0.47	0.08	1,299.19

Rs. In lakhs

Accumulated depreciation	**Building**	**Furniture and fixtures**	**Office equipments**	**Vehicles**	**Computer systems**	**Renovation**	**Telephone System**	**Total**
As at March 31, 2024	152.02	23.16	57.99	61.68	473.94	-	-	768.79
Depreciation charge for the year	8.70	0.98	16.63	26.10	14.65	0.41	0.03	67.50
As at March 31, 2025	160.72	24.14	74.62	87.78	488.59	0.41	0.03	836.29
Additions	7.04	0.74	10.36	23.67	8.06	0.07	0.02	49.96
As at March 31, 2026	167.76	24.88	84.98	111.45	496.64	0.48	0.05	886.24

Rs. In lakhs

Net book value	**Building**	**Furniture and fixtures**	**Office equipments**	**Vehicles**	**Computer systems**	**Renovation**	**Telephone System**	**Total**
As at March 31, 2024	968.58	4.09	41.44	229.67	25.90	-	-	1,269.69
As at March 31, 2025	147.68	3.18	27.50	203.57	13.74	0.06	0.04	395.76
As at March 31, 2026	140.64	2.43	17.63	239.60	12.63	(0.01)	0.02	412.94

Note 4:Intangible Assets **Rs. In lakhs**

Cost	**Software**	**Goodwill**
As at March 31, 2024	2,408.50	
Additions	151.87	56.63
As at March 31, 2025	2,560.36	56.63
Additions	1,248.25	
As at March 31, 2026	3,808.61	56.63

Rs. In lakhs

Amortisation	**Software**	
As at 31st March 2024	1,664.67	
Amortisation for the year	168.35	
As at 31st March 2025	1,833.02	
Amortisation for the year	137.14	
As at 31st March 2026	1,970.16	-

Rs. In lakhs

Net book value	**Software**		
As at 31st March 2024	743.83	-	
As at 31st March 2025	727.35		
As at 31st March 2026	1,838.45		1,838.45

5.Intangible assets under development:

Intangible assets under development comprises of software projects under development

Rs. In lakhs

As at March 31, 2026	1,369.54
As at March 31, 2025	1,216.28
As at March 31, 2024	198.27

Intangible Asset under development ageing schedule

As at 31st March 2026	Amount in CWIP for a period of				
	< 1year	1-2 years	2-3 year	More than 3 years	Total
Projects in progress	1,369.54				
Projects temporarily suspended					

As at 31st March 2025	Amount in CWIP for a period of				
	< 1year	1-2 years	2-3 year	More than 3 years	Total
Projects in progress	1,216.28				
Projects temporarily suspended					

Note 6

Right to Use

Particulars

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Gross Carrying Amount		
Opening Gross Carrying amount	0.62	0.62
Add: Additions during the year		
Closing Gross Carrying amount	0.62	0.62
Accumulated Depreciation		
Opening Accumulated Depreciation	0.47	0.27
Add: Additions during the year	0.12	0.21
Closing Accumulated Depreciation	0.59	0.47
Net Carrying Amount	0.03	0.15

Globalspace Technologies Limited
Notes to the Consolidated Financial statements

7 **Investment**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Non trade, unquoted		
Equity instruments (fully paid up)	100.74	100.74
38323 (March 31, 2024-38,223) equity shares of Rs.10 each of Makebot Robotic Solutions Private Limited		
Total	**100.74**	**100.74**
Aggregate value of quoted investments		
Aggregate market value of quoted investments		
Aggregate value of unquoted investments	100.74	100.74
Aggregate provision for impairment in the value of investments		

8 **Other non-current financial assets**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Unsecured, considered good		
Equity commitment in an LLP	-	
Sundry deposits	854.13	746.96
Fixed deposit with a bank (original maturity more than 12 months)	50.00	50
Total	**904.13**	**796.96**

9 **Other non-current assets**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Unsecured, considered good		
for premises	2.07	2.07
others	0.02	0.02
Total	**2.08**	**2.08**

10 **Inventories**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Stock-in-trade (traded goods)	205.48	524.89
Total	**205.48**	**524.89**

First pari passu charge by way of hypothecation or indenture of mortgage for various credit facilities by lendors

11 **Trade Receivables**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Unsecured, considered good		
Trade receivables	469.17	817.06
Less: Allowance for expected credit loss	1.26	0.90
Trade receivables		
Total	**467.91**	**816.16**
Note:		
Trade receivables which have significant increase in credit risk		-
Trade receivables - credit impaired	(2.63)	1.72
Impairment Allowance (allowance for bad and doubtful debts)*		

* The provision for the impairment of trade receivables has been made on the basis of the expected credit loss method.

Note:

a Trade receivable are receivable in normal operating cycle and are shown net of an allowance for doubtful debts, if any.

b First pari passu charge by way of hypothecation or indenture of mortgage and /or hypothecation of servers, Pcs, tablets or any such Items lying in the premises, in transit or elsewhere, book debts and other receivables.

c Trade receivables are non-interest bearing.

Ageing of Trade Receivables as at 31st March 2026

Particulars	Outstanding for following periods from due date of payment	
	Less than 6 months	6months -1 year
(i) Undisputed Trade receivables – considered good	469.17	
(ii) Undisputed Trade Receivables – considered doubtful		
(iii) Disputed Trade Receivables considered good		
(iv) Disputed Trade Receivables considered doubtful		

Particulars	Outstanding for following periods from due date of payment	
	2-3 years	Total
(i) Undisputed Trade receivables – considered good		469.17
(ii) Undisputed Trade Receivables – considered doubtful		
(iii) Disputed Trade Receivables considered good		
(iv) Disputed Trade Receivables considered doubtful		

Ageing of Trade Receivables as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment	
	Less than 6 months	6months -1 year
(i) Undisputed Trade receivables – considered good	699.02	115.39
(ii) Undisputed Trade Receivables – considered doubtful		
(iii) Disputed Trade Receivables considered good		

(iv) Disputed Trade Receivables considered doubtful		

Particulars	Outstanding for following periods from due date of payment	
	2-3 years	Total
(i) Undisputed Trade receivables – considered good	2.66	817.06
(ii) Undisputed Trade Receivables – considered doubtful		
(iii) Disputed Trade Receivables considered good		
(iv) Disputed Trade Receivables considered doubtful		

12 **Cash and cash equivalents**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Balances with banks		
Cash In Hand	2.13	2.12
In current accounts	13.09	26.43
in fixed deposits with a bank (original maturity less than 3 months)		-
Total	**15.23**	**28.55**

13 **Loans**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Unsecured ,considered good		
Loan to a related party / subsidiary*	40.90	163.00
Loan to others	393.58	331.84
Loans and advances to employees	2.00	0.11
Total	**436.48**	**494.95**

*Loans given the related parties are unsecured, interest free and repayable on demand

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
As at 31st March 2026		
Related Party	40.90	9.37%
As at 31st March 2025		
Related Party	163.00	32.93%

14 Income Tax and Deferred Tax

Current tax assets (net)

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Advance tax and tax deducted at source	51.40	151.77
(net of provision for tax)	-	
Deferred Tax	-	
Total	**51.40**	**151.77**

15 **Other current assets**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Prepaid expenses	589.75	1,163.94
Advance to suppliers	137.58	307.65
Accrued interest	0.23	0.19
TDS amount receivable from NBFC's	0.87	0.69
Balance with revenue govt authorities	21.48	21.48
Other current assets	82.23	
Total	**832.15**	**1,493.95**

16 **Equity share capital**
Authorised share capital

Particulars	Number of shares	Amount (Rs.)
At March 31, 2024	**1,20,00,000**	**1,200**
Changes during the year	2,30,00,000	2,300
At March 31, 2025	**3,50,00,000**	**3,500**
Changes during the year		
At March 31, 2026	**3,50,00,000**	**3,500**

Terms / rights attached to equity shares
The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is entitled to one vote per equity share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring Annual General Meeting, except in case of interim dividend. In the event of liquidation on the Company, the equity shareholders are eligible to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting year:

	Number of shares	Amount (Rs.)
At March 31, 2024	**1,14,56,601**	**1,145.66**
Changes during the year	2,29,13,202	2,291.32
At March 31, 2025	**3,43,69,803**	**3,436.98**
Rights issue during the year	-	-
At March 31, 2026	**3,43,69,803**	**3,436.98**

Shareholders holding more than 5% of the paid up equity share capital of the Company:

	As at March 31, 2026	
	No. of shares held	**% of holding**
Name of the shareholders		
Krishna Murari Singh	1,67,98,833	48.88%
Dhiraj Kumar Sharma	12,02,825	3.50%
Sidhhartha Xavier	12,02,825	3.50%

	As at March 31, 2025	
	No. of shares held	**% of holding**
Name of the shareholders		
Krishna Murari Singh	1,67,98,833	48.88%
Dhiraj Kumar Sharma	12,02,825	3.50%
Sidhhartha Xavier	12,02,825	3.50%

Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	Number of Shares	Amount (Rs.)
At March 31, 2024	**1,14,56,601**	**11,45,66,010**
Changes during the year	-	-
At March 31, 2025	**1,14,56,601**	**11,45,66,010**
Rights issue during the year	-	-
At March 31, 2026	**1,14,56,601**	**11,45,66,010**

Aggregate number of bonus shares, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

Particulars	Bonus shares	Shares issued for consideration other than cash	Shares bought back
2024-25	-	-	-
2023-24	-	-	-
2022-23	-	-	-
2021-22			-
2020-21			-

Shares held by promoters at the end of the current year- 31st March 2026

Name of the shareholder	As at March 31, 2026		
	No. of shares held	% of holding	% change during the year
Krishna Murari Singh	1,67,98,833	48.88%	0.00%
Dhiraj Kumar Sharma	12,02,825	3.50%	0.00%
Sidhhartha Xavier	12,02,825	3.50%	0.00%

Shares held by promoters at the end of the current year- 31st March 2025

Name of the shareholder	As at March 31, 2025		
	No. of shares held	% of holding	% change during the year
Krishna Murari Singh	1,67,98,833	48.88%	14.58%
Dhiraj Kumar Sharma	12,02,825	3.50%	-7.00%
Sidhhartha Xavier	12,02,825	3.50%	-7.00%

17 **Other equity**

Particulars	Note	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs	As at March 31, 2024 Rs. In lakhs
Securities premium reserve	15.1	2,169.16	2,169.16	1,738.47
Retained earnings	15.2	101.58	-179.78	759.75
		2,270.74	**1,989.38**	**2,498.23**

	Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs	As at March 31, 2024 Rs. In lakhs
17.1	**Securities Premium Reserve**			
	Balance at the beginning of the year	2,169.16	2,169.16	1,738.47
	Add: Additions during the year			458.26
		2,169.16	2,169.16	2,196.73
	Less:Share issue expenses			(27.58)
	Balance at the end of the year	**2,169.16**	**2,169.16**	**2,169.16**
17.2	**Retained earnings**			
	Balance at the beginning of the year	(179.77)	34.70	387.28
	Less: balances written off			
	Add:Profit for the year	299.06	(199.92)	(353.11)
	Less: Dividend declared & paid during the year		-	
	Less: Previous year expense recorded during the year		-	
	TDS Payable on Dividend			
	Items that will not be reclassified to profit or loss :			-
	- Remeasurement of defined benefit obligation	-	(8.57)	0.52
	- Income tax relating to above	-	2.16	
	Less: Share of minority	(17.71)	(8.15)	
	Balance at the end of the year	**101.58**	**(179.78)**	**34.70**
	Total	**2,270.74**	**1,989.38**	**2,203.85**

Note:

Nature of reserves

a) **Securities premium reserve**

Securities premium account comprises of premium on issue of shares. The reserve is utilised in accordance with the specific provisions of the Companies Act, 2013.

b) **Retained earnings**

Retained earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders.

18 Long term borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
	Rs. In lakhs	Rs. In lakhs
Secured		
Term loan from a bank	88.90	141.28
Less: Current maturity of long term debt (Refer Note 19.1)	38.75	60.73
Total	**50.15**	**80.55**

18.1 Details of long term borrowings:

	Particulars	Security	Tenure (months)	Monthly instalment /EMI (in Rs.)
18.1.1	Axis Bank Term Loan A/c 921060057309778		36	Rs. 1,56,944 for first 35 months starting from Dec'2023 and Rs. 1,56,960 for the last month
18.1.2	Axis Bank	Underlying vehicle	24	Rs. 1,83,198
18.1.3	Axis Bank	Underlying vehicle	84	Rs. 1,32,070
18.1.4	HDFC Bank	Underlying vehicle	84	Rs. 33,894

(* floating rate at the time of obtaining the loan)

19 **Long term provisions:**

	As at March 31, 2026	As at March 31, 2025
	Rs. In lakhs	Rs. In lakhs
Provision for employee benefits		
For gratuity (unfunded)	12.39	
For compensated absences (unfunded)		
Total	**12.39**	-

20 **Deferred tax expense/(income) relates to the following:**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Deferred tax liability on account of:		
- Difference in WDV between book and income tax records (A)	-219.68	-40.23
- Income tax relating to items that will not be reclassified to profit or loss		-
Deferred tax liability (A)	**(219.68)**	**(40.23)**
Deferred tax (asset) on account of:		
- Employee benefits/gratuity		
-Dis-allowance u/s 35-D		
Deferred tax (asset) (B)	-	-
Net deferred tax liability (A) - (B)	**(219.68)**	**(40.23)**
Opening balance	7.68	35.81
Deferred tax expenses for the year	-227.36	(28.13)
Income tax relating to items that will not be reclassified to profit or loss		-
Balance as at the close of the year	**(219.68)**	**7.68**

21 **Short term borrowings:**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Secured (Refer Notes 21.1.1-21.1.3)		
Repayable on demand from a bank:		
Cash credit and Overdraft	240.52	827.41
Current maturities of long term debt	38.75	60.73
Total	**279.27**	**888.14**

21.1 **Details of secured loans:**

21.1.1 Primary security: Hypothecation of servers, Pcs, tablets or any such Items lying in the premises, in transit or elsewhere, book debts and other receivables.

21.1.2 Collateral security: Office premises located at unit No 605, Rupa Solitaire, Millenium Business Park, Mahape, Navi Mumbai 400 710 and also personal guarantee of directors viz. Krishna Murari Singh and Beauty Singh and Beauty Murari Singh jointly aggregating to Rs.5,00,00,000 (March 31, 2022 Rs. 5,00,00,000 and March 31, 2021 Rs.5,00,00,000)).

21.1.3 Aprrox. rate of interest -9.10% per annum

22 Trade payables

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Total outstanding dues of micro and small enterprises (Refer Note 21.1)	331.82	100.06
Total outstanding dues of creditors other than micro and small enterprises	190.33	73.84
Total	**522.14**	**173.90**

22.1 Disclosure under the Micro ,Small and Medium Enterprises Development Act, 2006 :
Amounts due to Micro and Small Enterprises are disclosed on the basis of and to the extent of information available with the Company regarding status of the suppliers, which are as follows :

Sl. No.	Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
1	The principal amount and the interest due thereon remaining unpaid to any supplier at	331.82	0.33
2	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Ageing of Trade Payables as at 31st March 2026

Particulars	Outstanding for following periods from due date of payment		
	Less than 1 Year	1-2 Years	2-3 Years
(i) Micro, Small and Medium	331.82		-
(iii) Others	190.33		-
(v) Disputed dues – Micro, Small and Medium	-	-	-
(vi) Disputed dues - Others	-	-	-
Total	**522.14**	**-**	**-**

Ageing of Trade Payables as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment		
	Less than 1 Year	1-2 Years	2-3 Years
(i) Micro, Small and Medium	63.36	37	-
(iii) Others	73.84		-
(v) Disputed dues – Micro, Small and Medium	-	-	-
(vi) Disputed dues - Others	-	-	-
Total	**137.20**	**36.70**	**-**

23 Other current liabilities

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Advances from customers	118.36	23.24
Others	40.61	43.96
Statutory dues	75.07	132.55
Total	**234.03**	**199.75**

24 Short term provisions

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Provision for employee benefits		
For gratuity-unfunded	-	10.89
For compensated absences - unfunded	25.12	2.50
Rent equalisation	0.29	0.29
Total	**25.41**	**13.67**

25 **Revenue from operations**

Particulars	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
Sale of:		
Products (including accessories)	1,058.35	273.05
Sevices	4,088.58	4,031.53
Total	**5,146.92**	**4,304.58**

26 **Other Income**

Particulars	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
Rent	-	-
Miscellaneous Income	-	0.37
Interest	8.49	4.22
Total	**8.49**	**4.59**

27 **Changes in inventory of stock-in-trade**

Particulars	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
Closing inventory		
Stock-in-trade (traded goods)	205.48	524.89
Opening inventory		
Stock-in-trade (traded goods)	524.89	577.63
Total	**319.41**	**52.75**

28 **Employee Benefits Expenses**

Particulars	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
Salaries and bonus	1,291.74	861.41
Contribution to provident and other funds	75.44	74.65
Gratuity	-	-12.50
Employees welfare	10.03	13.62
Total	**1,377.21**	**937.18**

29 **Finance costs**

Particulars	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
Interest expense on:		
Borrowings:		
Term loans	2.10	8.61
Working capital	69.71	80.91
Vehicle Loans	8.76	11.22
Other unsecured loans	-	1.78
Other borrowing costs:	-	-
Processing / Renewal charges	-	2.97
Bank charges	3.84	3.37
Total	**84.42**	**108.86**

30 **Depreciation & amortisation expense**

Particulars	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
Depreciation on property, plant and equipment	187.10	234.51
Amortisation of an intangible asset	0.12	0.21
Total	**187.21**	**234.72**

31 **Other expenses:**

Particulars	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
Rent	72.32	37.58
Payments to auditor as:		
Audit Fees	1.24	5.00
Miscellaneous expenses	63.96	84.60
Communication expenses	55.78	9.87
Legal fees	6.44	11.55
Insurance	10.51	6.55
Conveyance and travelling	367.39	616.32
Repairs and maintenance-Others	1.39	3.34
Business promotion	43.01	14.89
Professional fees	336.72	316.46
Provision for expected credit loss	-2.28	1.98
Directors sitting fees	1.60	3.67
		-
Total	**958.08**	**1,111.83**

32 **Earnings per share (EPS)**

Particulars	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
Profit for the year	299.06	(200)
Amount available for equity share holders	299.06	(200)
Weighted average number of equity shares (nos.)	1,14,56,601	1,14,25,299
Basic EPS	2.61	(1.75)
Diluted EPS	2.61	(1.75)

33 Related party disclosures:

33.1 The following table provides the list of related parties and material transactions that have been entered into with related parties for the relevant financial years

Sl. No	Name of the related party	Relationship
1	Krishna Murari Singh- Chairman and Managing Director	Key Management Personnel (KMP's) represented on the Board
2	Beauty Krishnamurari Singh (Director)	
3	Ankita Kyal (CS from 08/03/2024)	
4	Rajesh Chorasia (CFO from 10/05/2023)	
5	Makebot Robotic Solutions Private Limited	Entity in which company has 19.16 % holding
6	Miljon Medi App LLP (converted into Miljon Mediapp Private Limited)	95% subsidiary
7	Innopharma Healthcare Private Limited (from 17th June 2024)	51% subsidiary
8	Girdhar Balwani	Key Management Personnel (KMP's) of subsidiary
9	Angnelo D'Siiva	
10	Dwelyn D'silva	Relative of Key Management Personnel (KMP's) of subsidiary
11	Denise D'silva	
12	Krishna Murari Singh	Key Management Personnel (KMP's) of subsidiary
13	Beauty Krishnamurari Singh	
14	Makebot Robotic Solutions Private Limited	Enterprise over which directors have significant influence.
15	Zeusnjove Diagnostics LLP (upto 24th April 2024)	Entity in which a KMP is interested

33.2 Transactions with related parties (excluding re-imbursements, if any):

Sl. No.	Particulars	For the year ended March 31, 2026 Rs. In lakhs	For the year ended March 31, 2025 Rs. In lakhs
1	**Capital transactions**		
	Advance given		
	Krishna Murari Singh	283.65	
	Advace repaid		
	Krishna Murari Singh	208.59	143.94
	Security deposit repaid		
	Krishna Murari Singh	125.00	
2	**Revenue transactions**		
	Expenses		
	Rent Paid		
	Krishna Murari Singh	60.00	-
	Salary/fees to KMP's*		
	Krishna Murari Singh	48.00	48.00
	Beauty Krishnamurari Singh	11.09	9.60
	Rajesh Chorasia	7.08	7.08
	Ankita Kyal	3.00	3.00
	Sales		
	Makebot Robotic Solutions Private Limited	382.38	
			-
	Purchases		
	Makebot Robotic Solutions Private Limited	162.36	61.95

(* excluding incremental liability for gratuity as employee wise breakup of such liability based on estimation is not ascertainable)

33.3 Amounts outstanding for related parties:

Sl. No.	Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
	Assets		
1	**Loans**		
	Makebot Robotic Solutions Private Limited	9.08	162.99
2	**Security Deposit**		
	Beauty Krishnamurari Singh	250.75	250.75
	Krishna Murari Singh	367.40	492.40

Notes:

(a) Related party relationships are as identified by the Company on the basis of information available and relied upon by the auditors.

(b) No amount has been written off or written back in respect of debts due from or to related parties.

Notes to the Consolidated Financial statements

34 **Employee benefit obligations**

i) Defined Contribution Plans

Provident Fund: Contribution towards provident fund for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Contribution to Defined Contribution Plans, recognized as expense for the year as under:

	For the year ended March 31. 2026 Rs. In lakhs	For the year ended March 31. 2025 Rs. In lakhs
Employer's Contribution to Provident Fund		69.98
	-	**69.98**

ii) Defined Benefits Plans

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accord with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. The fair value of the plan assets of the trust administered by the Company, is deducted from the gross obligation.
The following table sets forth the status of the gratuity plan of the Company, and the amounts recognized in the Balance sheet and Statement of profit and loss.

Funding :
The liability for gratuity is not funded by the Company.

Reconciliation of the net defined benefit obligation:

	For the year ended March 31. 2026 Rs. In lakhs	For the year ended March 31. 2025 Rs. In lakhs
Opening defined benefit obligation	10.88	16.36
Benefits paid from the fund		-
Benefit paid directly by the employer		-
Current service cost		1.92
Interest cost		1.17
Past service cost		-
Liability transfererd out		-
Actuarial losses / (gain) recognized in other comprehensive income		-
changes in demographic assumptions		
changes in financial assumptions		0.32
experience adjustments		(8.89)
Liabilities assumed / (settled)		-
Closing defined benefit obligation	**10.88**	**10.88**

Reconciliation of the fair value of plan assets:

	For the year ended March 31. 2026 Rs. In lakhs	For the year ended March 31. 2025 Rs. In lakhs
Opening fair value of plan assets		-
Interest Income		-
Employer contributions		-
Benefits paid		-
Actuarial gains on Plan Assets		-
Closing fair value of plan assets		-

Balance sheet reconciliation

	For the year ended March 31. 2026 Rs. In lakhs	For the year ended March 31. 2025 Rs. In lakhs
Opening defined benefit obligation	10.88	16.36
Opening fair value of plan assets		-
Expenses recognised in profit and loss	-	3.09
Expenses recognised in Other Comprehensive Income	-	(8.57)
Employer contributions		-
Transfer in/Out		-
Benefits paid		-
Net (Asset) / Liability recognised in the Balance sheet	**10.88**	**10.88**

Expenses recognised in Statement of Profit and Loss:

	For the year ended March 31. 2026 Rs. In lakhs	For the year ended March 31. 2025 Rs. In lakhs
Current service cost	-	1.92
Interest cost	-	1.17
Expenses recognised in Other Comprehensive Income	-	(8.57)
Transfer in/Out		-
	-	**(5.48)**

Remeasurements recognised in other comprehensive income

	For the year ended March 31. 2026 Rs. In lakhs	For the year ended March 31. 2025 Rs. In lakhs
Actuarial (gain) loss on defined benefit obligation	-	(8.57)
	-	**(8.57)**

Actuarial assumption

Principal actuarial assumption used to determine net periodic benefit cost and benefit obligation at the reporting dates;

	As at March 31. 2026	As at March 31. 2025
Discount Rate (p.a.)	6.88%	6.88%
Salary escalation rate (p.a.)	5.00%	5.00%
Mortality rate during employment	Indian Assured Lives Mortality(2012-14)	Indian Assured Lives Mortality(2012-14)
Mortality rate after employment	NA	NA

Notes :

Salary escalation rate: The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Discount rate: The discount rate is based on the prevailing market yields of Indian government securities for the estimated
Assumptions regarding future mortality experience are set in accordance with the statistics published by the Life Insurance
The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligations by the amounts shown below;

	For the year ended March 31. 2026 Rs. In lakhs	For the year ended March 31. 2025 Rs. In lakhs
Projected Benefit Obligation on Current Assumptions		
Discount Rate: 1% increase		9.64
Discount Rate: 1% decrease		12.42
Future salary growth: 1% increase		12.51
Future salary growth: 1% decrease		9.55
Change in Rate of Employee Turnover : 1% Increase		11.11
Change in Rate of Employee Turnover : 1% Decrease		10.61

iii) Compensated absences

The Company accrues for the compensated absences, a long term employee benefit plan based on the entire available leave balance standing to the credit of the employees at year end. The value of such leave balance eligible for carry forward, is determined by actuarial valuation as at the Balance sheet date and is charged to Statement of profit and loss in the period determined. The provision as at balance sheet dates are as follows:

	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Compensated absences liability	-	

Actuarial assumption

	As at March 31. 2026	As at March 31. 2025
Discount rate	6.88%	7.38%
Long–term rate of compensation increase	5.00%	5.00%

35 **Impairment review**

Assets are tested for impairment annually or whenever there are any indicators for impairment. Impairment test is performed at the level of each Cash Generating Unit (‘CGU’) or group of CGUs within the Company at which assets are monitored for internal management purpose. The impairment assessment is based on higher of value in use and fair value less cost of disposal.

36 **Contingent liabilities:**

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
GST (Amount paid under Protest: Rs.373.70 lacs (Previous year : Rs. 345 lacs))	1,813.79	3,627.58
Income Tax Intimation for FY-13-14 (Amount already paid: 14,52,521)(Previous Year FY 2020-21 (Rs. 1,01,00,240) and FY 2015-16 (Rs. 1252875/-) . The company has already filed application under VSV-2024)	Nil	17.43

Note: Contingent liabilities in respect of above matters arising in the ordinary course of business, it is anticipated that no material liabilities will arise.

37 The Company was earlier known as:

Globalspace Tech Private Limited upto September 28, 2016

Globalspace Technologies Private Limited upto November 13, 2016

38 **Segment information**

In line with the provisions of IND AS 108 ‘Operating segments’ and basis the review of operations being done by the Senior Management, the operations of the Company fall under the business of providing technology enabled solutions and allied activities, which is considered to be the only reportable segment by the Management.

39 For assets taken on lease : leases are cancellable in nature/ of short term term tenure. Accordingly, Ind AS 116 is not applicable.

Globalspace Technologies Limited

Notes to the Standalone Financial statements

40 **Discloure under MSMED Act 2002**

Particulars	As at March 31, 2026	As at March 31, 2025
Principal amount remaining unpaid to Micro and Small Enterprises at the year-end	0.73	
Interest due thereon remaining unpaid at the year-end		
Interest paid under Section 16, along with payments made beyond the appointed day during the year		
Interest due and payable for delayed payments made during the year, excluding interest specified above		
Interest accrued and remaining unpaid at the year-end		
Further interest remaining due and payable in succeeding years until the interest dues are actually paid		

Globalspace Technologies Limited
Notes to the Consolidated Financial statements

41 Ratios

				numerator		denominator					
Sr. No.	**Ratio**	**Numerator**	**Denominator**	**As at 31/3/25**	**As at 31/3/24**	**As at 31/3/25**	**As at 31/3/24**	**March 31, 2026**	**March 31, 2025**	**Reasonf for variance +/- 25% under note**	
1	Current Ratio	Total current assets	Total current liabilities	1,993.01	3,510.27	1,045.22	1,275.47	1.91	2.75	a	-30.72%
2	Debt-Equity Ratio	Debt consists of Short Term as well as Long Term Borrowings	Total equity	329.42	968.69	5,707.72	5,426.37	0.06	0.18		-67.67%
3	Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Depreciation and Amortisation + Finance Cost	Debt service = Interest Paid+ Principal repayments	570.69	143.66	84.42	108.86	6.76	1.32	b	412.28%
4	Return on Equity Ratio	Net Profit After Tax	Total equity	299.06	(199.92)	5,707.72	5,426.37	5.24%	-3.68%	c	-242.22%
5	Inventory turnover ratio	Revenue from operations	Closing Inventory	5,146.92	4,304.58	205.48	524.89	25.05	8.20		205.43%
6	Trade Receivables turnover ratio	Revenue from operations	Closing trade receivables	5,146.92	4,304.58	452.28	816.16	11.38	5.27	d	115.77%
7	Trade payables turnover ratio	Net Purchases	Closing trade payables	2,056.16	1,830.67	506.50	173.90	4.06	10.53	e	-61.44%
8	Net capital turnover ratio	Revenue from operations	Working capital (i.e. Total current assets less Total current liabilities)	5,146.92	4,304.58	947.80	2,234.80	5.43	1.93	f	181.93%
9	Net profit ratio	Net Profit After Tax	Revenue from operations	299.06	(199.92)	5,146.92	4,304.58	0.06	(0.05)	g	-225.11%
10	Return on Capital employed	Profit before tax and finance costs	Capital employed= Total Equity - Intangible Assets + Non Current Borrowings + Current Borrowings + Deferred Tax Liability	257.34	142.03	3,979.01	5,627.49	0.06	0.03	h	156.25%
11	Return on investment	Net Profit After Tax+ Interest on Long Term Loan	Total Equity + Long Term Debt	299.06	(199.92)	5,757.87	5,506.92	0.05	(0.04)	i	-243.07%

Notes
a Improvement in ratio due to higher current assets
b Significant improvement in ratio due to better profitability/lower losses
c Significant improvement in ratio due to better profitability/lower losses
d Due to inctease in debtors
e reduction in creditors
f Significant improvement in ratio due to better profitability/lower losses
g Significant improvement in ratio due to better profitability/lower losses
h Significant improvement in ratio due to better profitability/lower losses
i Significant improvement in ratio due to better profitability/lower losses

43 Financial Instruments - Accounting Classifications and Fair Value Measurements

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced of liquidation sale.
The following methods and assumptions were used to estimate the fair values:
Fair value of cash and cash equivalent, bank balances other than cash and cash equivalent, trade receivables, trade payables, other current financial liabilities approximate their carrying amounts largely due to the short-
The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Rs.

		Carrying value at amortised cost As at March 31, 2026	Fair value Level 1	Level 2	Level 3
Non current financial assets					
Trade receivables		-	-	-	-
Other non current financial assets		904.13	-	-	-
	Total	**904.13**	**-**	**-**	**-**
Current financial assets					
Trade receivables		452.28	-	-	-
Cash and cash equivalents		15.23	-	-	-
Loans		436.48	-	-	-
	Total	**903.99**	**-**	**-**	**-**
Non current financial liabilities					
Long term borrowings		50.15	-	-	-
	Total	**50.15**	**-**	**-**	**-**
Current financial liabilities					
Short term borrowings		279.27			
Trade payables		506.50			
Other current financial liabilities					
	Total	**785.78**			

Rs.

		Carrying value at amortised cost As at March 31, 2025	Fair value Level 1	Level 2	Level 3
Non current financial assets					
Trade receivables		-	-	-	-
Other non current financial assets		796.96	-	-	-
	Total	**796.96**	**-**	**-**	**-**
Current financial assets					
Trade receivables		816.16	-	-	-
Cash and cash equivalents		28.55	-	-	-
Loans		494.95	-	-	-
	Total	**1,339.66**	**-**	**-**	**-**
Non current financial liabilities					
Long term borrowings		80.55	-	-	-
	Total	**80.55**	**-**	**-**	**-**
Current financial liabilities					
Short term borrowings		888.14			
Trade payables		73.84			
Other current financial liabilities					
	Total	**961.98**			

During the reporting period there was no transfer between level 2 and level 3 fair value measurements.

44 Financial risk management objectives and policies

The Company has exposure to the following risks arising from financial instruments:
The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework who is also responsible for developing and
The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to

The board of directors oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management

Credit risk
Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of
The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoin basis throughout each reporting
i) Actual or expected significant adverse changes in business,
Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor/borrower failing to engage in a repayment plan with the Company. Where

Trade and other receivables

Summary of the Company's exposure to credit risk by age of the outstanding from various customers is as follows

Particulars	As at March 31, 2026 Rs. In lakhs	As at March 31, 2025 Rs. In lakhs
Less than 180 days	452.28	816.16
More than 365 days	-	
Total	**452.28**	**816.16**

Expected credit loss assessment for customers as at March 31, 2021, March 31, 2022 and March 31, 2023
Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine credit losses. Given that the macro economic indicators affecting customers

The movement in the allowance for impairment in respect of trade and other receivables during the year was as follows

Particulars	Rs. In lakhs
Balance as at April 01, 2024	23.99
Impairment loss recognised	(22.26)
Balance as at March 31, 2025	1.72
Impairment loss recognised	(2.28)
Balance as at March 31, 2026	(0.56)

Liquidity risk
Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time. The board of directors are responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by the board of directors. Management monitors the Company's net liquidity position through rolling forecast on the basis of expected cash flows.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

	As at March 31, 2026		As at March 31, 2025	
	Less than 1 year	1 to 3 years	Less than 1 year	1 to 3 years
Borrowings (including interest accrued and due)				
Trade payables	506.50	-	173.90	-

Market risk
Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change
The Company market risk is managed by the board of directors which evaluates and excercises independent control over the entire process of market risk management. It also recommends risk
a) Foreign currency risk

The Companydoes not operates internationally and no portion of the business is transacted in several currencies and consequently the Company is not exposed to foreign exchange

b) Interest rate risk
Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing financial assets or
Exposure to interest rate risk
The Company's interest rate risk arises from borrowings. The interest rate profile of the Company's interest-bearing borrowings is as follows:

		As at March 31, 2026	As at March 31, 2025
Floating rate borrowings		279.27	888.14
Fixed rate borrowings		-	
		279.27	**888.14**

Interest rate sensitivity
The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings. With all other variables held constant,
the Company's profit before tax is effected through the impact on floating rate borrowings, as follows:

	For the year ended March 31, 2026 1% Increase	1% Decrease	For the year ended March 31, 2025 1% Increase	1% Decrease
Increase / (decrease) in profit and loss before tax				
Term loans	-	-	-	-
Working capital	279.27	2.79	888.14	8.88
	279.27	**2.79**	**888.14**	**8.88**

45 Capital management:
The Company manages its capital to ensure that the Company while maximising the return to stakeholders through optimisation of debt and equity balance.
The capital structure of the Company consists of net debt (borrowings offset by cash and bank balances) and total equity of the Company.
Gearing Ratio
The gearing ratio at the end of the reporting period was as follows:

		As at March 31, 2026	As at March 31, 2025
Debt		329.42	968.69
Less: Cash and cash equivalents		15.23	28.55
Net debt		**314.20**	**940.15**
Total equity		5,707.72	5,426.37
Net debt to equity ratio (%)		5.50%	17.33%

The Management of the Company reviews the capital structure of the Company on a periodic basis.

46 The previous period figures have been regrouped / reclassified, wherever considered necessary.

For Bansilal Shah & Co
Chartered Accountants
Firm Registration Number:

Partner
Membership No. 223609
UDIN: 25223609BMIBQM8349

For and on behalf of the Board of Directors of
Globalspace Technologies Limited

Krishna Murari Singh
Chairman & Managing Director
DIN : 03160366

Beauty Singh
Director
DIN : 03481024

NOTES

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