

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 8TH ANNUAL GENERAL MEETING OF GLOBALSPACE TECHNOLOGIES LIMITED WILL BE HELD ON MONDAY SEPTEMBER 10, 2018 AT 3:30 P.M. AT RAMADA HOTEL NAVI MUMBAI, 156, MILLENNIUM BUSINESS PARK, MIDC, SECTOR 2, MAHAPE, NAVI MUMBAI - 400710, TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To consider and adopt the audited Financial Statements for the financial year ended 31st March, 2018 and the Report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Ms. Beauty Krishnamurari Singh (DIN: 03481024), who retires by rotation and, being eligible, offers herself for re-appointment.

Special Business:

3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT in partial modification of the resolution passed by the Members at the Extra-Ordinary General Meeting held on December 7th, 2016 Mr. Nurani Venkitakrishnan Kailasam (DIN - 06672569), who is designated as the Whole-time Director of the Company be and is hereby re-designated as Executive Director of the Company, with effect from August 4th, 2018 till the end of his tenure November 9th, 2021 on such remuneration, terms and conditions as may be decided by the Nomination and Remuneration Committee of the Board".

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Section 4, 13, 15 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any Committee or one or more Directors), the consent of the members be and is hereby accorded for alteration of the object of Memorandum of Association of the Company such that the following new paragraph be added in addition to the existing Clauses as under:

***To carry on in India and abroad the business of promoting, Imparting, Launching, Creating, Designing, Adopting Traditional, Formal and Creative Means of Imparting, Inculcating, Disseminating, Diversified Skills related to Robotics, Artificial Intelligence, Stem And Steam Education, Training, Conducting Seminars, Web-Seminars, Counseling, E-Courses, Online Classes, Teaching to Schools, college, University, Private Institutions Students, Distance Education, Personal or Group Coaching & Consultancy, Personal Consultancy & Training, Business Consultancy & Training, Telephonic Consultation, Meditation Exercise, Motivational Trainings, Delivering Training Programme with the intent of carrying on the Business of Robotics, Artificial Intelligence, Stem And Steam Education and to act as importers, exporters, distributors, traders, manufacturers, consignment agents, of all kind of educational tools, kits, literature, accessories, and all forms of related equipment and to do the business as publishers of books, e-books, Educational guides, Magazines, E-Magazines, Periodicals, CDs, DVDs, USB drives, Tablets, Mobile, other telecom devices on various Training & Consultancy Programmes related to Robotics, Artificial Intelligence, Stem And Steam Education.**

"RESOLVED FURTHER THAT title of Clause III (A) & III (B) be altered and hereinafter be read as :

Clause III (A): The Main objects of the company are:

Clause III (B): Matters which are necessary for furtherance of the objects specified in Clause III (A) are:

“RESOLVED FURTHER THAT Clause III (B) be and is hereby altered by making following additions after the existing Clause 38:

39. To carry on the business of software development and computer designing, jobworks, customization and also to provide technical services, training consultancy related to hardware & software, information technology, to undertake computer related jobs as internet. Software, communication network, e-commerce, web hosting, maintenance of websites, websites designing, development of portals, multimedia to carry all kinds of business in India or abroad related to information and technology, computer related assignments WAP application development franchising and placement consultant.
40. To manufacture, alter, convert, modify, buy, sell, export, import give or take on lease, give or take on hire purchase or on deferred credits or on license, service and repair or otherwise deal in any other manner in electrical and electronics appliances and apparatus and systems of every description and stores of all kinds such as computers, calculators word processors, printers typewriters, data processing equipments software and hardware integrated circuit, silicon chips or any other consumer equipment communication equipment, display devices, printing devices. high frequency apparatus, magnetic component, air borne equipment, Infrared tubes, generation and servo control equipment, Control system and equipment & machines and to conduct bureau of complete services, peripherals and all other devices and accessories, spare parts, components and all kinds of instruments, apparatus, equipments and gadgets, used for in connection with any of the aforesaid matters or products and to develop, design and sell or or otherwise give on hire computer programmes, and to act as computer specialists, counselors, advisors, programmers and to do all and anything required in connection with manufacture, sale, assembly integration arrangement, Installation and operation of computers, software and hardware programming data processing giving and / or taking on hire computer time and in other matters as may be necessary for or in relation to the business of computers.
41. To carry on all or any of the business and professions or providing services of all types including technical, administrative, marketing and other office services and providing services of technicians, Scientists, right artists, administrators, salesmen, economists, accountants, tax experts, and of acting as recruitment agents, advertising agents, organisers of conference, auctioneers, trustees, executors, administrators attorneys, nominees, and agents (and to exercise the power of custodian, trustees and trust corporations and of working as professional consultants. on technical management, productivity, taxation, employment investment, marketing banking and economic problem and matters.
42. To carry on all or any of the business of procuring developing and supplying technical know- how, patents, inventions, drawings, designs and other scientific formula and processes for the manufacture or processing of the goods and materials for the installation and erection of machinery or plant for such manufacturing and processing and for the working of mines, oil, wells and other sources of mineral deposits and for carrying out any operations relating to agriculture, animal husbandry, dairy or poultry farming, forestry and / or rendering services in connection with the provision of such technical know-how.
43. To carry on business as manufacturers of and dealers in and as stockists importers, and exporters of packing material, Jointing And belting materials asbestos material and fibres, insulation material and welding fluxes, cartons, containers, boxes and cases made of paper, boards, wood glass, plastic, pulp, cellulose films, polythene, rubber, metals, metal foils. Gelatin, tin, flexible, treated and laminated or other materials.
44. To act as cargo agents, travel agents, ship brokers, charter party contracts, ship agents, packing, forwarding and clearing agent, salvors, wreck removers, wreck raisers, auctioneers, inspectors and observors of quality control, custom house agents, commission agents and general sales agents for any of the air lines, steam-ship Companies, railway and transport companies or any such other person.
45. To carry on the business of iron-founders, makers of scientific, industrial and surgical instruments, mechanical engineers and manufacturers or agricultural implements and other machinery, steel castings and forgings and malleable iron and steel castings, tools maker, brass founders, metal workers, boiler-makers, mill wrights, machinists, iron and steel converters smiths, builders, painters, metallurgists, electrical engineers, water supply engineers, gas makers, farmers, printers carriers and merchants and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery, implements and rolling stock.

46. To carry on the business of hoteliers, moteliers, restaurant owners, refreshment room proprietors, refreshment contractors and own, run garages, shops, stores, godowns, bars, refreshment rooms, cafeterias, discotheques, restraints and places for sale, custody, bailment, deposit or protection of the valuable goods and commodities.
47. To carry on the business of electrical engineers, electricians, engineers, contractors, manufacturers, contractors, suppliers and dealers in electrical and such other appliances, cables, wire lines, dry-cells, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity for the purpose of light, heat motive power and for all other such purposes for which electrical energy can be employed and to manufacture, and deal in all apparatuses and things required for or capable of being used in connection with the generation, distribution, supply, accumulation, and employment of electricity, including in the term electricity all power that may be directly or indirectly, derived here from or maybe incidentally hereinafter discovered in the dealing with the electricity and to carry on business as manufacturers, stockists, importers, exporters and repairers of and dealers in all kinds of electrical and electronic goods.

“RESOLVED FURTHER THAT existing Clause III C be and is hereby deleted.”

“RESOLVED FURTHER THAT any Director of the Company and the Company Secretary, be and are hereby severally authorized to file, sign, verify and execute all such e-forms and documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution, including agreeing to any change to the aforesaid Clause of the Memorandum of Association of the Company, as may be required by the ROC and/or any statutory/regulatory authority.”

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as “SEBI SBEB Regulations”), issued by the Securities and Exchange Board of India (“SEBI”) and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of the Company be and is hereby accorded respectively to the “Globalspace Technologies Limited - Employees Stock Option Scheme 2018” (hereinafter referred to as “GSTL - ESOS 2018”) and to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration/Compensation Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to create, offer and grant from time to time such number of options, to the permanent employees, including any Director of the Company (other than Independent Director and Employee who is a promoter or a person belonging to the promoter group; and a director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the company), whether whole-time or otherwise, whether working in India or out of India, as may be decided solely by the Board under the Plan, exercisable into not more than 5,00,000 (Five Lacs) Options, each Option giving the right but not the obligation to the holder to subscribe for cash to one fully paid-up Equity Share in the Company, of face value of Rs. 10/- each, directly by the Company and at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board, in its absolute discretion.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot Equity Shares upon exercise of options from time to time in accordance with the GSTL - ESOS 2018 and such Equity Shares shall rank pari-passu in all respects with the then existing Equity Shares.”

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, regarding creation, offer, issue, allotment and listing of such shares, the Board be and is hereby authorised to evolve, decide upon and bring into effect Employee Stock Option Schemes and to make any modifications, changes, variation, alteration or revisions in it or to suspend, withdraw or revive the same from time to time in accordance with applicable laws and/or as may be specified by any appropriate authority and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may, in its absolute discretion deem necessary, desirable, usual or proper in relation there to with the liberty to the Board on behalf of the Company to settle any question, difficulties or doubts whatsoever that may arise with regard to such creation, offer, issue and allotment of shares without requiring the Board to secure any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, restructuring or such other similar event, the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary and which are within the provisions of the applicable laws & regulations, so as to ensure that fair and equitable benefits under the Employee Stock Option Schemes are passed on to the Eligible Employees.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the shares allotted under the Employee Stock Option Schemes on the Stock Exchange as per the provisions of SEBI (LODR) Regulations, SEBI Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors, or any Director(s) or any Officer(s) of the Company”

FOR GLOBALSPACE TECHNOLOGIES LIMITED

Sd/-

SWATI ARORA
COMPANY SECRETARY & COMPLIANCE OFFICER

Membership No. : A44529
Address : 301, Sairaj Sadan, Plot No-36,
 Sector-01, Sanpada,
 Navi Mumbai - 400705

Registered & Corporate Office:

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

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

Date : August 4th, 2018
Place : Navi Mumbai

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE THEREAT INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY, TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED, SIGNED AND STAMPED NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY / PROXIES SO APPOINTED SHALL HAVE NO RIGHT TO SPEAK AT THE MEETING AND SHALL NOT BE ENTITLED TO VOTE EXCEPT ON A POLL.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF A MEMBER OR MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. An instrument appointing proxy is valid only if it is properly stamped as per the applicable law, blank or incomplete, unstamped or inadequately stamped, undated proxies or proxies upon which the stamps have not been cancelled will be considered as invalid. If the Company receives multiple proxies for the same holding of a member, the proxy which is dated last will be considered as valid. If such multiple proxies are not dated or they bear the same date without specific mention of time, all such multiple proxies shall be treated as invalid.
3. The proxy-holder shall prove his identity at the time of attending the meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days' notice in writing of the intention so to inspect is given to the Company.
5. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Item Numbers 3 to 5 mentioned in the above Notice is annexed hereto.
6. The details of the director seeking appointment/re-appointment as required by Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards-2 issued by the Institute of Company Secretaries of India and notified by Central Government is annexed hereto.
7. Members holding shares in physical form are requested to notify immediately change of address, transfer, demat request, E-mail id, if any, to the Registrars and Transfer Agents of the Company quoting their Folio Number and those holding shares in demat mode are requested to notify any change in address, Bank Details, E-mail id to their respective depository participants and make sure that such changes are recorded by them.
8. Members / proxies are requested to bring their copies of Annual Report and duly filled admission/attendance slips enclosed herewith along with the copies of annual report at the meeting and produce the same at the entrance of the venue where the Annual General Meeting is being held.
9. Corporate Members are requested to send a certified copy of the Board Resolution / Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
10. All documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company during normal business hours on all days except Saturday, Sunday and Public holidays, up to the date of the Annual General Meeting.
11. For the security and safety of the shareholders, no article/baggage including water bottles and tiffin boxes will be allowed at the venue of the meeting. The members / attendees are strictly requested not to bring any article / baggage, etc. at the venue of the meeting.
12. The Annual Report of your Company for the Financial Year 2017-18 is displayed on the website of the Company i.e. www.globalspace.in

13. Members are requested to register / update their E-mail address with the Registrars and Transfer Agents of the Company / Depositories so as to receive Annual Report and other communication electronically.
14. The notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those members whose email-addresses are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their email-address, physical copies are being sent by the permitted mode.
15. To support the 'Green Initiative', the members who have not registered their email addresses are requested to register the same with RTA/ Depositories.
16. The business set out in the notice will be transacted through remote e-voting system and the instructions and other information relating to remote e-voting provided by Central Depository Services Limited are given herein below in this Notice. In case of any queries or grievances in connection with remote e-voting, the shareholders may write to the registered office address of the Company.
17. 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 8th Annual General Meeting of the Company by electronic means through E-voting facility provided by Central Depository Services Limited.

E-VOTING:

In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members a facility to exercise their right to vote on business proposed to be transacted at the 8th Annual general Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting votes by the members using an electronic voting system from a place other than the venue of the AGM, ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).

- I. The facility for voting through the ballot paper shall be made available at the AGM premises and only the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their at the meeting through ballot paper.
- II. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The instruction for remote e-voting are as under:
 - i) The voting period begins on Thursday, September 6th, 2018 and ends on Sunday, September 9th, 2018. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday, September 4th, 2018 of may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - ii) The shareholders should log on to the e-voting website: www.evotingindia.com
 - iii) Click on Shareholders.
 - iv) Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - v) Next enter the Image Verification as displayed and Click on Login.
 - vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.

viii) After entering these details appropriately, click on “SUBMIT” tab.

- ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant <Globalspace Technologies Limited> on which you choose to vote.
- xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

xix) **Note for Non - Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

xxi) Ms. Kumudini Bhalerao, Practising Company Secretary (Certificate of Practice Number 6990) has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner. The Scrutiniser 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 Scrutiniser’s Report of the votes cast in favour or against, if any, and forward it to the Chairman of the Company.

xxii) The results will be declared on or after the AGM of the Company. The results declared along with the Scrutiniser’s Report will be placed on the website of the Company www.globalspace.in and on the website of CDSL within two days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

17. Route map and prominent land mark for easy location of venue of the AGM is provided in the Annual Report and the same shall also be available on the Company’s website www.globalspace.in

Particulars of Directors seeking Appointment / Reappointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standards-2 prescribed for General Meetings

Names of Directors	Ms. Beauty Krishnamurari Singh (DIN: 03481024)	Mr. Nurani Venkitakrishnan Kailasam (DIN: 06672569)
Type	Director	Whole-time Director
Date of Birth	04/02/1979	05/07/1966
Age	39	51
Date of Appointment	04/07/2016	10/11/2016
Qualification	M.A(Political Science)	Bachelors in Electronics and Electrical
Expertise in Specific Functional area	Administration	Leading change and leading large technology organization
Experience	6 years	27 years
Terms and Conditions	As may be decided by the Board	As may be decided by the Board
Date of first appointment	04/07/2016	11/04/2016
Shareholding in the Company	Nil	Nil
Directorships held in other Companies	2	Nil
Particulars of Committee Chairmanship / Membership held in other Companies	Member, Nomination & Remuneration Committee	Member, Stakeholder & Relationship Committee
Relationship with other Directors inter-se	Mr. Krishnamurari Singh, Managing Director is Husband	N.A
No. of board meetings attended during the Financial year 2017-18	2	7
Remuneration Sought to be paid	N.A.	INR 85,000/- per month
Remuneration last paid	INR 80,000/- for two meetings (Sitting Fees)	INR 85,000/- per month

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (“Act”), sets out all material facts relating to the business mentioned under Item No. 3 to 5 of the accompanying Notice dated August 4, 2018:

Item No. 3

The members are apprised that Mr. Nurani Venkitakrishnan Kailasam (DIN: 06672569) who was appointed as Whole-time Director of the Company in the EGM held on December 7th, 2016 w.e.f. 10th November, 2016.

In the Nomination & Remuneration Committee and Board of Directors meetings held on 4th August, 2018, the members noted his unwillingness to act as a Whole-Time Director of the company and Nomination and Remuneration Committee recommended to the board and the board considered his re-appointment and re-designated him as Executive Director of the Company, subject to the approval of the shareholders at the ensuing Annual General Meeting.

Based on the recommendation of the Nomination & Remuneration Committee & the Board, the matter is recommended to the shareholders for their approval for change in designation of Mr. Nurani Venkitakrishnan Kailasam (DIN: 06672569), from Whole-time Director to Executive Director of the company on such terms and conditions as mentioned in the Letter of Appointment.

None of the Directors and/or Key Managerial personnel of the company and their relatives, except Mr. Nurani Venkitakrishnan Kailasam and their relatives, are in any way concerned or interested in the proposed appointment of Mr. Nurani Venkitakrishnan Kailasam as Executive Director of the company.

The Directors recommend the aforesaid resolution for the approval by the members as Ordinary Resolution.

Item No. 4

The principal business of the Company is designing, developing, structuring, maintaining, establishing and implementing Information Technology Enabled businesses, centers and units in India or anywhere in the world. The Company proposes to undertake the activity of promoting, Imparting, Launching, Creating, Designing, Adopting Traditional, Formal and Creative Means of Imparting, Inculcating, Disseminating, Diversified Skills, seminars, Group Coaching & Consultancy and all other related matters enabling them, to carrying on the Business of Robotics, Artificial Intelligence, Stem And Steam Education and to act as importers, exporters, distributors, traders, manufacturers, consignment agents, of all kind of educational tools, kits, literature, accessories, and all forms of related equipment with no risk participation.

To enable the Company to commence the aforesaid business, it is proposed to alter the Main Objects under the Objects Clause of the Memorandum of Association of the Company, by the insertion of Paragraph 2 after Clause III (A) (1) as stated in the Resolution in the annexed notice. The above amendment would be subject to the approval of the Registrar of Companies, Maharashtra, Mumbai and any other Statutory or Regulatory Authority, as may be necessary.

Further to keep in line with Companies act, 2013 title of Clause III (A) and Clause III (B) is altered as “ Clause III (A): The objects to be pursued by the company on its incorporation are:” **and** “Clause III (B): Matters which are necessary for furtherance of the objects specified in Clause III (A) are:”

Further to increase the scope of the Business of the company certain new Clauses are proposed to be incorporated in Clause III (B) as Clause 39 to Clause 47 after the existing Clause 38.

It is also proposed to delete the existing “Clause III (C) - The other objects are” to bring in line with Companies act, 2013 and Rules made thereunder.

The board of directors of the Company, therefore, recommends passing of the resolution as set out in the Notice above as a Special Resolution.

A copy of the proposed new set of Memorandum of Association of the Company would be available for inspection at the registered office of the Company on all working days upto and including the date of Annual General Meeting.

None of the directors, KMP if any, and their respective relatives are in any way interested in the resolution except to the extent of their shareholding in the Company.

The members are requested to approve item No. 4 by way of passing a Special Resolution.

Item No. 5

The human resource plays a vital role in growth and success of a Company. As a step towards substituting pure financial benefits with ownership and to enable employees to participate in the enhancement of shareholders value, the Company proposes to provide options to the employees. Such option shall serve as a tool of aligning interests of employees with those of the Company and enable the Company to attain growth in an environment that increasingly demands global competitiveness. This will also help Company in attracting, motivating and retaining the best talent.

The Nomination and Remuneration Committee and Board of Directors have approved the GSTL -ESOS 2018, subject to the approval of the Members and the provisions of the Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 (hereinafter referred to as "SEBI Regulations") as amended from time to time. The main features of the ESOS 2018 and other details of the Scheme as per Regulation 6(2) of SEBI (SBEB) Regulations, 2014, are as under:-

- A. **Brief description of the Scheme:** The Scheme shall be called as the "Globalspace Technologies Limited - Employee Stock Option Scheme 2018" and shall extend its benefits to the present and/or future permanent employees of the Company, in accordance with the applicable laws.
- B. **Total number of Options to be granted:** Shall not more than 5,00,000 fully paid Equity Shares of Rs. 10/- each.
- C. **Identification of the Class of employees entitled to the Scheme:** Identification of employees eligible to participate in the GSTL - ESOS 2018 and grant of options to identified employees will be based on such parameters as may be decided by Nomination and Remuneration committee in its discretion from time to time. Employees for this purpose means permanent employees, including any Director of the Company (other than Independent Director and Employee who is a promoter or a person belonging to the promoter group; and a director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the company), whether whole-time or otherwise, whether working in India or out of India.
- D. **Requirements and Period of Vesting:**
 - i) The vesting may happen in one or more years over a period as determined by Nomination and Remuneration committee.
 - ii) The vesting of option will be linked to achievement of such financial targets as the Nomination and Remuneration committee may set in the context of Company's future growth plans.
 - iii) The vesting period may vary from allottee to allottee based on various attending circumstances and shall be at the exclusive discretion of Nomination and Remuneration committee, but shall never be less than minimum vesting period stipulated, if any, under SEBI Regulation and / or provisions of any attending statutory requirements.

- iv) The death or permanent disability of any Eligible Employee whilst in the service of the Company, the Options granted but not vested in that Eligible Employee shall vest in the person(s) nominated by such Eligible Employee in case of death and in the Eligible Employee himself / herself in case of permanent disability. These Options shall vest in and shall be exercised by the nominee(s)/ Eligible Employee as the case may be within a period of four (4) years from the date of vesting of the Options or such other extended period as may be decided by the Nomination and Remuneration Committee.
 - v) In case of termination of the services of the Eligible Employee due to the Options granted but not vested shall automatically lapse forthwith on submission of the resignation by the Eligible Employee. However, the Options vested but not exercised by an Eligible Employee who has resigned from the services of the Company.
- E. Maximum period (subject to regulation 18(1) and 24(1) of the regulations, as the case may be) within which the options shall be vested:** 4 years.
 - F. Exercise price or pricing formula -** All the options would be granted as such price at determined by Nomination and Remuneration committee, subject to SEBI Regulations.
 - G. Exercise period and process of exercise -** The exercise period of shares will be 4 years from the date of vesting of options or such period as may be determined by the Nomination and Remuneration committee. The options shall be deemed to have been exercised when an employee makes an application in writing to the Company for the issuance of equity shares against the options vested in him. The Eligible Employee may exercise any number of Options vested in him / her in each tranche, as decided by the Compensation Committee subject to the conditions that the Eligible Employee must exercise a minimum of 100 (One Hundred only) Options or Options vested, whichever is lower. The Options remaining unexercised at the end of four (4) years from the date of each vesting (or such extended period/ s as may have been decided by the Nomination and Remuneration Committee), shall lapse.
 - H. The appraisal process for determining the eligibility of employees for the Scheme -** The appraisal process for determining the eligibility of employees, to whom the options shall be granted, shall be based on grade and / or performance and such other parameters as may be decided by the Nomination and Remuneration Committee, in its sole discretion, from time to time. The Nomination and Remuneration Committee may review and revise the criteria for eligibility as aforesaid in keeping with the needs of the business and remuneration policies.
 - I. Maximum number of options to be issued per employee and in aggregate -** The maximum number of options to be granted to the identified employees during any one year shall not in any case exceed 1% of the total issued and paid - up shares as on the Grant date. The maximum number of options to be granted to the identified employees in aggregate shall not exceed 5,00,000 fully paid Equity Shares.
 - J. Maximum quantum of benefits to be provided per employee under a Scheme -** As per applicable SEBI Regulations.
 - K. Whether the Scheme is to be implemented and administered directly by the Company or through a trust -** Scheme is to be implemented and administered directly by the Company.
 - L. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both -** Scheme involves new issue of shares by the Company.
 - M. The amount of loan to be provided for implementation of the Scheme by the company to the trust, its tenure, utilization, repayment terms, etc. -** Not Applicable
 - N. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Scheme -** Not Applicable

- O. **A statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15** - The Company shall comply with the accounting policies specified in the requirements on the guidance note on accounting for employees share based payments ('Guidance Note') or Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including disclosure requirements prescribed therein.
- P. **The method which the Company shall use to value its options** - The Company shall use such method of valuation, to value the options granted under Scheme, as may be determined by the Nomination and Remuneration Committee to be appropriate in accordance with the applicable Accounting Standards.
- Q. **Listing of shares** - Subject to the approval of the Stock Exchanges the relevant equity shares issued and allotted on exercise of the Options shall be listed on the Stock Exchanges on which the securities of the Company are listed.
- R. In case the Company opts for exercising of share based employee benefits using the intrinsic value & other method as may adopted by Nomination and Remuneration Committee, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it has used the fair value, shall be disclosed the Directors' Report and impact of this difference on profit and on Earning Per Share (EPS) of the Company shall be disclosed in the Directors' Report.

As per SEBI Regulations any scheme offering stock options to the employees must be approved by the members by way of Special Resolution. Also since the said scheme will entail further shares to be offered to persons other than existing members of the Company, consent of the members by way of special resolutions is required as per Section 62 of the Companies Act, 2013, along with Rules made thereunder.

The Board of Directors recommend passing of the Special Resolution at Item No. 5 of the Notice.

The Directors, KMPs or their relatives may be deemed to be concerned or interested in these resolutions to the extent of the ESOPs granted to them under the Scheme and to the extent of their shareholding as Members.

ROAD MAP

LAND MARK: Millennium Business Park

