



Global Surfaces Limited

CIN: L14100RJ1991PLC073860

Regd. Office: Plot No. PA-10-006, Engineering and Related Industries SEZ, Mahindra World City, Tehsil-Sanganer, Jaipur, Rajasthan, 302037 Phone: 0141-7191000

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

NOTICE OF POSTAL BALLOT

{Pursuant to the provisions of Section 110 and Section 108 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015}

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('**Act**') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('**Rules**'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('**SS-2**'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('**MCA**') for holding general meetings/ conducting postal ballot process through e-Voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 (collectively the '**MCA Circulars**'), and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force) to transact the special businesses as set out hereunder by passing Resolution through postal ballot, by voting only through electronic means ('**remote e-Voting**').

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof ('**Statement**') is annexed to this Postal Ballot Notice ('**Notice**') for your consideration and forms part of this Notice. In compliance with the MCA Circulars, Global Surfaces Limited ('**Company/GSL**') is sending this Notice only in electronic form to those Members whose e-mail addresses are registered with the Bigshare services Private Limited, Company's Registrar and Transfer Agent ('**RTA**')/ Depositories as on Friday, May 23, 2025 ('**Cut-off date**'). If any member's e-mail address is not registered or updated with the RTA/ Depositories/ Depository Participant(s), they may follow the process provided in the Notes hereunder to receive the Notice, login ID and password for remote e-Voting.

Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Notice. The Notice is also available on the website of the Company and can be accessed at web-link <https://globalsurfaces.in/investor-relations/shareholders-information/>

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-Voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The communication of the assent or dissent of the Members would only take place through the remote e-Voting system. The Company has engaged the services of National Securities Depository Limited ('**NSDL**') for the purpose of providing remote e-Voting facility to its Members. The remote e-Voting facility is available at the link <https://www.evoting.nsdl.com/>. Members are requested to read the instructions given in the Notes under the "point no. 13" of the Notice for the detailed procedure on remote e-Voting which forms part of the 'Notes' section to this Notice.

In compliance with Rule 22(5) of the Rules, the Board of Directors ("Board") of the Company has appointed Mr. Akshit Kumar Jangid (M.No.: FCS11285 C.P.No.:16300), Partner of M/s. Pinchaa & Co., Company Secretaries, as ('**Scrutinizer**'), to scrutinize this Postal Ballot process in a fair and transparent manner.

The remote e-Voting period shall commence on Sunday, June 1, 2025, at 09:00 A.M. (IST) and end on Monday, June 30 2025, at 05:00 P.M. (IST). Members desiring to exercise their vote through the remote e-Voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the 'Notes' section of this Notice for casting of votes by remote e-Voting not later than 5:00 p.m. (IST) on Monday, June 30, 2025. The remote e-Voting facility will be disabled by NSDL immediately



thereafter and the voting shall not be permitted beyond the said period. Further, members are requested to note that once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

Upon the completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman or in his absence to the Company Secretary of the Company (“authorized person”), duly authorised in writing by the Chairman, within 2 (two) working days. The results of the Postal Ballot will be announced at registered office, within the statutory timeline by the Chairman or in his absence by the authorised person.

The results of the Postal Ballot will be intimated to the National Stock Exchange of India Ltd. (NSE) and BSE Ltd. (BSE), where the shares of the Company are listed. The said results along with the Scrutinizer’s Report will also be displayed on the website of the Company (www.globalsurfaces.in) as well as on NSDL’s website (www.evoting.nsdl.com). In accordance with SS-2 the resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date of e-voting i.e. Monday, June 30, 2025. The results shall also be displayed on the Notice Board of the Company at its Registered office.

SPECIAL BUSINESS

1. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH SUBSIDIARIES

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013 (“Act”) read-with rules made thereunder, any other applicable rules, regulations, guidelines and other provisions of law, if any, (including any statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force) and pursuant to and the Company’s Policy on Related Party Transactions and based on the approval of the Audit Committee and recommendation of the Board of Directors, approval of the members of the Company be and is hereby accorded to the Company for entering into the related party contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as more specifically set out in the explanatory statement to this resolution, to be entered into and/ or carried out and/ or continued by the Company or its wholly owned subsidiary on one side with Global Surfaces Inc. and Superior Surfaces Inc., both subsidiaries of the Company, for an aggregate value not exceeding ₹1,500 Million during financial year 2025-26, on such terms and conditions as may be agreed between transacting parties, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at on arm’s length and in the ordinary course of business.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, and confirmed in all respects.”

2. TO APPROVE THE RAISING OF FUNDS IN ONE OR MORE TRanches BY ISSUANCE OF EQUITY SHARES AND/OR OTHER ELIGIBLE SECURITIES

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of the Sections 23, 41, 42, 62 and 71, read with the rules made thereunder and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) and the applicable rules made thereunder (“Companies Act”), and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, and any other applicable law or regulation, in India or outside India, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulation”), the Securities and Exchange

Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended (“SEBI ILNCS Regulations”), the listing agreements entered into with the respective stock exchanges where the shares of the Company are listed (the “Stock Exchanges”), the provisions of the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended (“FEMA NDI Rules”), the Foreign Exchange Management (Debt Instruments) Rules, 2019, as amended (“FEMA DI Rules”), the Depository Receipts Scheme, 2014, the Consolidated Foreign Direct Investment Policy, issued by the Department of Industrial Policy and promotion, Ministry of Commerce and Industry, Government of India from time to time, and in accordance with the rules, regulations, guidelines, notification, circulars and clarifications issued from time to time by the Government of India (“GOI”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”), Ministry of Corporate Affairs (“MCA”) the Stock Exchanges, and/or any other competent authorities and subject to any required approvals, consents, permissions and/or sanctions from the GOI, through any of its ministries, departments, agencies, as may be applicable including but not limited to the SEBI, the MCA, the RBI and any other appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions which will be considered by the Board of Directors of the Company (hereinafter called the “Board” which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its powers including the power conferred by this Resolution), the consent of the Company be and is hereby accorded to the Board of the Company to create, issue, offer and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company, as may be permitted), either in India or in the course of international offering(s) in one or more foreign markets, equity shares of the Company with a face value of ₹ 10/- each (Rupees Ten Only) (the “Equity Shares”), Global Depository Receipts (“GDRs”), American Depository Receipts (“ADRs”) Foreign Currency Convertible Bonds (“FCCBs”) and/or other financial instruments convertible into or exchangeable for Equity Shares (including warrants, or otherwise, in registered or bearer form), fully convertible debentures, partly convertible debentures, non-convertible debentures with warrants and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holder to convert or subscribe to Equity Shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as the “Securities”) or any combination of Securities, in one or more tranches, whether rupee denominated or denominated in foreign currency, through public and /or private offerings and/or preferential allotment basis, including without limitation through a qualified Institutional placement (“QIP”) in accordance with Chapter VI of SEBI ICDR Regulations, or any combination thereof or by issue of prospectus and/or placement document and/or other permissible/requisite offer document to any eligible person(s), including but not limited to qualified institutional buyers (as defined in the SEBI ICDR Regulations) (“QIBs”) in accordance with Chapter VI of the SEBI ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign institutional investors, foreign portfolio investors, Indian and/or multilateral financial institutions, non-resident Indians, stabilizing agents, state industrial development corporations, insurance companies, provident funds, pension funds and/or any other categories of investors whether or not such investors are members of the Company (collectively referred to as the “investors”), as may be decided by the Board at its discretion and permitted under applicable laws and regulations, for an aggregate amount not exceeding ₹1,55,00,00,000 (Rupees One Hundred Fifty-Five Crores only) or equivalent thereof in any foreign currency, inclusive of such premium as may be fixed on such securities at such a time or times, in such a manner and on such terms and conditions including security, rate of interest, discount (as permitted under applicable law) etc., as may be deemed appropriate by the Board in its absolute discretion, including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with the placement agent(s)/ lead manager(s) and/or underwriter(s) and/or other advisor(s) for such issue.

RESOLVED FURTHER THAT if the Company proposes to allot any Securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations, then it shall be made on the following terms & conditions in accordance with the provisions of the SEBI ICDR Regulations:

1. the allotment of Securities shall only be made to QIBs as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations;
2. the allotment of the Securities, shall be completed within 365 days from the date of passing of the special resolution or such other time as may be allowed under the SEBI ICDR Regulations, the Companies Act, and/or applicable and relevant laws/guidelines, from time to time;

3. the Equity Shares to be created, offered, issued and allotted in terms of this resolution shall rank pari-passu in all respects including entitlement to dividend, with the existing Equity Shares of the Company, as may be provided under the terms of issue and in accordance with the placement document(s);
4. the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
5. all securities issued under the Issue shall be listed on the recognised stock exchange where the equity shares of the Company are listed and the Securities so allotted shall not be eligible to be sold by the allottee for a period of 1 year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;
6. in accordance with Regulation 171(b) of the SEBI ICDR Regulations, the “Relevant Date” for determination of the floor price of the Equity Shares to be issued pursuant to QIP shall be the date of meeting in which the Board decides to open the QIP and in the event eligible convertible securities are issued to QIBs by way of QIP, the “Relevant Date” for pricing of such eligible convertible securities shall be either the date of the meeting in which the Board decides to open the issue of such eligible convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board;
7. the issue shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Regulation 176(1) of the SEBI ICDR Regulations (the “QIP Floor Price”). However, pursuant to the proviso under Regulation 176(1) of SEBI ICDR Regulations, the Board, at its absolute discretion, may offer a discount, of not more than 5% or such other percentage as may be permitted under applicable law on the QIP Floor Price;
8. the price determined for the QIP shall be subject to appropriate adjustments, as prescribed in Chapter VI of the SEBI ICDR Regulations, including any adjustments required to be made if the Company:
 - a. makes an issue of Equity Shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
 - b. makes a rights issue of Equity Shares;
 - c. consolidates its outstanding Equity Shares into a smaller number of shares;
 - d. divides its outstanding Equity Shares including by way of stock split;
 - e. re-classifies any of its Equity Shares into other securities of the issuer; and
 - f. is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.
9. no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations; QIBs belonging to same group or under same control shall be deemed to be single allottee;
10. no partly paid-up Securities shall be issued/allotted;
11. in accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs provided that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company;
12. no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoter in terms of the SEBI ICDR Regulations;
13. the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions; and
14. if the issue size exceeds ₹100 Crores, the credit rating agency will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilized;



RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as GDRs or ADRs, the terms and conditions, including the pricing of the Securities and the relevant date, if any, for the purpose of pricing of the Securities to be issued pursuant to such issue shall be determined in accordance with the provisions of applicable law including the provisions of the Depository Receipts Scheme, 2014, as amended, the FEMA NDI Rules, as amended, Framework for the issue of Depository Receipts dated October 10, 2019, issued by the SEBI, as amended and such other notifications, clarifications, circulars, guidelines, rules and regulations issued by relevant authorities (including any statutory modifications, amendments or re-enactment thereof).

RESOLVED FURTHER THAT the issue and allotment of securities, if any, made to NRIs, FPIs and/or other eligible foreign investors pursuant to this resolution shall be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits as set forth thereunder;

RESOLVED FURTHER THAT the number and/or price of the Securities or the underlying Equity Shares issued on conversion of eligible convertible securities shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of shares issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring;

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution, the Securities to be created, offered, issued and allotted shall be subject to the provisions of the memorandum of associations and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued by the Company shall rank pari-passu in all respects including dividend with the existing Equity Shares of the Company;

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed in accordance with the applicable laws;

RESOLVED FURTHER THAT for the purpose of giving effect to creation, offer, issue, allotment or listing of the Securities pursuant to this resolution, the Board be and is hereby authorized, to take all actions and do all such acts, deeds and sign such documents as may be required in furtherance of or in relation to or ancillary to the offering, including but not limited:

- a. to the negotiate, finalize, approve and file the draft as well as final offer document(s), placement document, and any addenda or corrigenda thereto with the Regulatory Authorities, as may be required, placement agreement, escrow agreement, monitoring agency agreement, agreement with the depositories and other necessary agreements, memorandum of understanding, deeds, general undertaking/indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with regulatory authorities, if any) (the “**Transaction Documents**”) (whether before or after execution of the Transaction documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the “**Ancillary Documents**”) as may be required or necessary for the aforesaid purpose, including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to execute any amendments to the Transaction Documents and the Ancillary Documents and to determine the form and manner of the offering;
- b. to approve, finalise, execute, ratify, and/or amend/ modify agreements and documents including any power of attorney, agreements, contracts, memoranda, documents, etc. in connection with the appointment of any intermediaries and/or advisors (book running lead managers, underwriters, guarantors, depositories, custodians, legal counsel, monitoring agency, bankers, trustees, stabilizing agents, advisors, registrars and all such agencies as may be involved or concerned with the Issue) and to remunerate them by way of commission, brokerage, fees, costs, charges and other expenses in connection therewith;

- c. decide the form, terms and conditions of the issuance, inter-alia including the date of opening and closing of the Issue, the class of investors to whom the Securities are to be issued, determination of the number of Securities, tranches, issue price, finalisation and approval of offer document, placement document, preliminary or final, interest rate, listing, premium/discount, permitted under applicable law (now or hereafter);
- d. issue and allot such number of Equity Shares, as may be required to be issued and allotted or issued upon conversion of any Securities, or as may be necessary in accordance with the terms of the issuance;
- e. to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board;
- f. seek the listing of the Securities on any stock exchange(s), submit the listing application to such stock exchange(s) and taking all actions that may be necessary in connection with obtaining such listing approvals (both in-principle and final listing and trading approvals);
- g. acceptance and appropriation of the proceeds of the issue of the Securities in accordance with the objects of the issue as may be determined and disclosed in appropriate documents;
- h. monitoring the utilization of the issue proceeds and if the issue size exceeds ₹100 Crores, to make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with SEBI;
- i. to give instructions or directions and/or settle all questions, difficulties or doubts that may arise at any stage from time to time and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the MCA, the book running lead manager(s), or other authorities or intermediaries involved in or concerned with the Issue and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the aforesaid powers pertaining to the issue of securities in such manner as they may deem fit to any Committee duly authorised by the Board, with powers to further delegate any of such powers to any of the Director(s) and/or Official(s) of the Company or any other person(s), with or without such condition(s) or stipulation(s) or in any manner, as Board may deem fit in its absolute discretion;

RESOLVED FURTHER THAT all actions taken by the Board or any committee constituted by the Board to exercise its powers or any of the Director(s) and/or Official(s) of the Company or any other person(s) to whom the power was delegated as aforesaid, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects and the members of the Company shall be deemed to have given their approval hereto.”

3. APPROVAL FOR INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹55,00,00,000 (Rupees Fifty-Five Crores only) divided into 5,50,00,000 (Five Crores Fifty Lakh) equity shares of ₹10 each to ₹65,00,00,000 (Rupees Sixty-Five Crores only), divided into 6,50,00,000 (Six Crores Fifty Lakh) equity shares of ₹10 each.

RESOLVED FURTHER THAT Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted with the following:

“V. The Authorised Share Capital of the Company is ₹65,00,00,000 (Rupees Sixty-Five Crores only), divided into 6,50,00,000 (Six Crores Fifty Lakh) equity shares of ₹10 each.”



RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company.”

Date: May 28, 2025

Place: Jaipur

Registered Office:

Plot No. PA-10-006, Engineering and Related Industries
SEZ, Mahindra World City, Tehsil-Sanganer, Jaipur,
Rajasthan, 302037

Phone: 0141-7191000 **E-mail:** cs@globalsurfaces.in

By Order of the Board of Directors of
Global Surfaces Limited

Sd/-

Dharam Singh Rathore
Company Secretary & Compliance Officer
ICSI Mem. No.: A57411

NOTES

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. In terms of the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received by the Company from the Depositories/ Bigshare services Private Limited, the Company's Registrar and Transfer Agent ('RTA'), as on Friday, May 23, 2025 ('Cut-Off Date') and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-Voting. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only. It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories / Depository Participants) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice.
4. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-Voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-Voting is mentioned in note no.13 of this Notice.
5. The remote e-Voting shall commence on Sunday, June 1, 2025, at 09:00 A.M. (IST) and ends on Monday, June 30, 2025, at 05:00 P.M. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-Voting module shall be disabled by NSDL for e-Voting thereafter and the voting shall not be permitted beyond said period.
6. The Board of Directors has appointed Mr. Akshit Kumar Jangid (M.No.: FCS 11285 C.P.No.:16300), Partner of M/s. Pinchaa & Co., Company Secretaries, as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner.
7. The Scrutinizer will submit his report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot within 2 (two) working days from the conclusion of the postal ballot e-Voting. The Scrutinizer's decision on the validity of votes cast will be final.
8. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.globalsurfaces.in and on the website of NSDL at www.evoting.nsdl.com immediately after the results are



declared by the Chairman or any other person so authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

9. The Resolution, if passed by the requisite majority through Postal Ballot by remote e-Voting, will be deemed to have been passed on the last date specified for e-Voting i.e., Monday, June 30, 2025.
10. Members may download the Notice from the website of the Company at www.globalsurfaces.in or from the website of NSDL at www.evoting.nSDL.com. A copy of the Notice is also available on the website of stock exchanges viz., BSE at www.bseindia.com and NSE at www.nseindia.com.
11. The vote in this Postal Ballot cannot be exercised through proxy.
12. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to cs@globalsurfaces.in from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID between the e-Voting period i.e. from Sunday, June 1, 2025 and ends on Monday, June 30, 2025.
13. E-voting Instructions from NSDL are provided hereinbelow:

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 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.	<ol style="list-style-type: none"> 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. 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. 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

	<p>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.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 use 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. 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.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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.
4. 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.
5. 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 101456 then user ID is 101456001***

6. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use 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**
7. 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.
8. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
9. Now, you will have to click on “Login” button.
10. After you click on the “Login” button, Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY ON NSDL E-VOTING SYSTEM.

How to cast your vote electronically 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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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.

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. The entire shareholding in the Company is being held in dematerialized mode, hence Members may 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@globalsurfaces.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. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
2. 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.
3. 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.

General Guidelines for shareholders

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 ppincha@gmail.com 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 Ms. Pallavi Mhatre at evoting@nsdl.com.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013 ('ACT')

ITEM NO.1

In furtherance of its business activities, the Company and its subsidiaries have entered into/will enter into transactions / contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

In accordance with Regulation 23 of the SEBI Listing Regulations, approval of the members is sought for Material related party transactions which in a financial year are estimated to exceed the lower of (i) ₹ 1,000 crore; or (ii) 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. The annual consolidated turnover (revenue from operations) of the Company as on March 31, 2025, is ₹ 2,076.44 Million.

The details of material related party transactions, for which the approval of the members is sought, as required under Regulation 23(4) of the SEBI Listing Regulations read-with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are provided herein below:

Sr. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Global Surfaces Inc., (Subsidiary of Global Surfaces Limited) Superior Surfaces Inc., (Subsidiary of Global Surfaces Limited)
2.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Mayank Shah (DIN: 01850199), Chairman and Managing Director of the Company, is a Director on the Board of Global Surfaces Inc as well as Superior Surfaces Inc. The interests or concerns of Mr. Shah or his relatives is limited only to the extent of his directorship and shareholding in the subsidiaries, respectively.
3.	Tenure of proposed transaction	Financial year 2025-26
4.	Value of the proposed transaction	The aggregate value of the transaction (as more specifically described in point no.5 below) with both the subsidiaries shall not exceed ₹ 1500 Million.
5.	Type, material terms and particulars of the proposed transaction	<p>Global Surfaces Limited (“GSL” or “the Company”) is a listed public company engaged in the business of processing natural stones and manufacturing engineered quartz. To cater global demand, GSL operates through a <i>multishore model</i>, combining manufacturing capabilities in India and Dubai with a strategically integrated distribution network in North America.</p> <p>The Company operates two manufacturing units in India—at RIICO Industrial Area, Bagru Extn., Jaipur and Mahindra World City SEZ, Jaipur—and one manufacturing facility under its wholly owned subsidiary <i>Global Surfaces FZE (GSF)</i>, established in Jebel Ali Free Zone, Dubai. The Dubai unit commenced commercial production of engineered quartz from February 9, 2024, offering proximity and cost-effective access to Middle Eastern and North American markets.</p> <p>To strengthen its global footprint, the Company has two subsidiaries in the United States:</p> <ul style="list-style-type: none"> • Global Surfaces Inc. (GSI), incorporated in Delaware, USA, is engaged in the business of purchasing, selling, and distributing quartz, marble, granite, and similar stones.

Sr. No.	Particulars	Details
		<ul style="list-style-type: none"> • Superior Surfaces Inc. (SSI), incorporated in Texas, USA, is involved in the distribution of engineered quartz and similar products. <p>These subsidiaries act as the Company's direct interface with North American customers and play a critical role in strengthening local presence, enabling faster turnaround times, better customer engagement, and streamlined logistics. The USA continues to be the Company's largest export market.</p> <p>In line with its integrated supply chain strategy, GSL and its wholly owned subsidiary GSF propose to enter into sale and supply arrangements with GSI and SSI (related parties) for the transfer of goods, including engineered quartz, marble, granite, and other similar stones, and provision of related services. These transactions are essential to:</p> <ul style="list-style-type: none"> • Leverage local warehousing and distribution efficiencies; • Ensure operational continuity from manufacturing to delivery in target markets; • Optimize Group-level resource utilization through performance-controllable entities; and • Support seamless execution of the multishore model with value addition across the chain. <p>The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal shall be at an Arm's length basis and in the ordinary course of business.</p>
6.	The percentage of the listed entity's annual consolidated turnover of previous financial year 2024-25	72.23% of annual consolidated turnover of the Company for the financial year 2024-25.
7.	Justification for why the proposed transaction is in the interest of the listed entity	In reference to the explanation provided at point no.5 above, it is affirmed that the aforesaid transaction will be in best interest of the Company. Further, as the transaction with Related Party is at Arm's length basis and by virtue of control over performance by related party towards its contractual obligations inter-alia in terms of quality, delivery timelines and payments, as such it is in the best interest of the Company. This also enables better synergies within the group and is beneficial to both the parties.
8.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
9.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;	Not Applicable
10.	Any other information that may be Relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice. The Board has disclosed all the related information and to the best of their understanding, no other information and facts are required to be

Sr. No.	Particulars	Details
		disclosed that may enable members to understand the meaning, scope and implications of the agenda item and to take decision thereon.

The Management has provided the Audit Committee with the relevant details of the proposed RPTs including rationale, material terms and basis of pricing. The Audit Committee at its meeting held on May 28, 2025, has granted approval for entering into material RPTs with GSI/SSI for an aggregate value of up to ₹1500 Million to be entered during financial year 2025-26. The Committee has also noted that the said transactions are/ will be on an arms' length basis and in the ordinary course of business of the Company and GSF, wholly owned subsidiary of the Company. The recommendations of the Audit Committee were also approved by the Board of Directors at its meeting held on the same day i.e. May 28, 2025.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No.1 of this Notice to the Members for approval. The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No.1.

Further, Mr. Mayank Shah (DIN:01850199) Chairman and Managing Director of the Company is Director on the Board of both the Subsidiaries i.e., Global Surfaces Inc. and Superior Surfaces Inc. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said transactions.

The Board recommends the resolution set out at item no. 1 of this Notice for the approval of the members as a ordinary resolution.

ITEM NO. 2

The Company anticipates growth opportunities in its existing operations and continues to evaluate various avenues for organic and inorganic expansion. Towards this end, the Company continues to require capital for achieving such growth and expansion while maintaining a healthy leverage. Accordingly, subject to compliance with applicable law, the Company proposes to raise capital by issuance of Securities and the Company shall utilise the proceeds from issuance of Securities (after adjustment of issue related expenses, if any) ("Net Proceeds") in following manner:

- i. fund for the organic as well as inorganic growth opportunities;
- ii. incurring any capital expenditure in respect of the business operations of our Company;
- iii. towards working capital requirements of the Company;
- iv. investments in subsidiaries, by way of equity, preference capital, or debt;
- v. partial or full repayment / pre-payment of debt availed by the company and/or any of its subsidiaries;;
- vi. general corporate purposes; and

Any other matters as may be deemed appropriate by the Board of Directors ("Board", which term shall include any Committee of the Board that the Board may have constituted or may constitute in the future to exercise its powers, including those conferred by this resolution, as well as any person authorised by the Board) in its discretion.

Accordingly, in order to fulfil the aforesaid objects of the Company, it is hereby proposed to have an enabling approval of members for raising funds by way of issuance equity shares of the Company with a face value of ₹ 10/- each (Rupees Ten Only) (the "Equity Shares"), Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs") Foreign Currency Convertible Bonds ("FCCBs") and/or other financial instruments convertible into or exchangeable for Equity Shares (including warrants, or otherwise, in registered or bearer form), fully convertible debentures, partly convertible debentures, non-convertible debentures with warrants and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holder to convert or subscribe to Equity Shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as the "Securities") or any combination of Securities, in one or more tranches, whether rupee denominated or denominated in foreign currency, through public and /or private offerings and/or preferential allotment basis, including without limitation through a qualified Institutional placement ("QIP") in accordance with Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), or any combination thereof or by issue of prospectus and/or placement document and/or other permissible/requisite offer document to

any eligible person(s), including but not limited to qualified institutional buyers (as defined in the SEBI ICDR Regulations) (“QIBs”) in accordance with Chapter VI of the SEBI ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign institutional investors, foreign portfolio investors, Indian and/or multilateral financial institutions, non-resident Indians, stabilizing agents, state industrial development corporations, insurance companies, provident funds, pension funds and/or any other categories of investors whether or not such investors are members of the Company (collectively referred to as the “investors”), as may be decided by the Board at its discretion and permitted under applicable laws and regulations for an aggregate amount not exceeding ₹1,55,00,00,000 (Rupees One Hundred Fifty-Five Crores only) or equivalent thereof in any foreign currency.

Accordingly, the Board, at its meeting held on May 28, 2025, subject to the approval of the members of the Company, approved the proposal for fund raising by issuance of Securities at such price and on such terms and conditions as may be deemed appropriate by the Board at its sole and absolute discretion, taking into consideration market conditions and other relevant factors and wherever necessary, in consultation with the lead manager(s) and/or other advisor(s) appointed in accordance with applicable laws, and subject to regulatory approvals (as necessary).

The Board may at its discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the members of the Company. The proposed issue of securities is subject to, inter alia, the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India, the BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”), Reserve Bank of India, Ministry of Corporate Affairs, Government of India, Registrar of Companies, Rajasthan at Jaipur, to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time.

The Issue if made through a QIP shall be undertaken in terms of the SEBI ICDR Regulations (as amended) as follows:

1. the allotment of Securities shall only be made to qualified institutional buyers (“QIBs”) as defined under SEBI ICDR Regulations;
2. the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution or such other time as may be allowed under the SEBI ICDR Regulations, the Act, and/or applicable and relevant laws/guidelines, from time to time;
4. a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs provided that no allotment shall be made, either directly or indirectly, to any QIB who is a promoter or any person related to the promoters of the Company;
5. the “relevant date” for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP of equity shares as eligible securities; and in case eligible securities are eligible convertible securities, then either the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for the equity shares as provided under the SEBI ICDR Regulations;
6. the equity shares of the same class, which are proposed to be allotted through QIP or pursuant to conversion or exchange of eligible securities offered through QIP, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;
7. the tenure of the any eligible convertible securities issued through QIP shall not exceed sixty months from the date of allotment.
8. an issuer shall be eligible to make a QIP, if any of its promoters or directors is not a fugitive economic offender.
9. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;

10. no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoter in terms of the SEBI ICDR Regulations;
11. the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;
12. the price at which such issue of Equity Shares is made shall not be less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations (the "QIP Floor Price");
13. a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the QIP Floor price may be provided in terms of the SEBI ICDR Regulations;
14. The issue price shall be subject to appropriate adjustments, if the issuer:
 - a) makes an issue of equity shares by way of capitalization of profits or reserves, other than by way of a dividend on shares;
 - b) makes a rights issue of equity shares;
 - c) consolidates its outstanding equity shares into a smaller number of shares;
 - d) divides its outstanding equity shares including by way of stock split;
 - e) re-classifies any of its equity shares into other securities of the issuer;
 - f) is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.
15. the securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
16. no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoter in terms of the SEBI ICDR Regulations;
17. the Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting; and
18. if the issue size exceeds ₹100 Crores, the credit rating agency will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilized.

Further, Section 62(1)(c) of the Companies Act, 2013 provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing members of such company and to any persons other than the existing members of the company by way of a special resolution. Since the special resolution proposed in the business of the notice may result in the issuance of Equity Shares of the Company to the existing members of the Company and to persons other than existing members of the Company, approval of the members of the Company is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the MCA and in terms of the provisions of SEBI ICDR Regulations.

Furthermore, in terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its members by way of a Special Resolution. Consent of the members would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the SEBI ICDR Regulations and the SEBI LODR Regulations, as amended for issuance of Securities.

The special resolution also seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s), including institutions, incorporated bodies, qualified institutions, buyers and/or individuals or otherwise as the Board in its absolute discretion deem fit.

The Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Hence, the details of the proposed allottees, post-Issue shareholding that may be held by them and other details are not available at this point of time. The resolution proposed is an enabling resolution, and the exact price, proportion and timing of the issue of the Securities in one or more tranches and the remaining detailed terms and conditions for the



Issue will be decided by the Board in accordance with the SEBI ICDR Regulations and such other applicable laws, in consultation with book running lead manager(s) and/or other advisor(s) appointed in relation to the Issue and such other authorities and agencies as may be required to be consulted by the Company, considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made by the Company under the applicable regulations in due course (at appropriate time and mode).

The Securities offered, issued, and allotted by the Company pursuant to the Issue in terms of the resolution would be subject to the provisions of the memorandum of association and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company pursuant to issue, shall rank, in all respects, *pari-passu* with the then existing Equity Shares of the Company. The Securities to be allotted would be listed on the Stock Exchanges, as may be required. The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any.

The proceeds raised from issuance of Securities ("Proceeds") as aforesaid shall be utilized in accordance with the objects of the issue as may be disclosed in appropriate documents. In case the fund-raising is undertaken through a QIP, in terms of applicable circulars of BSE and NSE issued in this regard as well as the SEBI ICDR Regulations, a) the details for deployment of the net proceeds and objects of the issue, as approved by the Board, will be specifically mentioned in the preliminary placement document/ placement document and b) The fund to be used for General Corporate Purposes (GCP), if any, shall not exceed 25% of the funds to be raised through the preferential issue or QIP, under the current issue, or otherwise as may be permitted in accordance with applicable law. In case, it is difficult to quantify the exact amount of fund to be used, a broad range of amount may be provided but the broad range shall be a realistic estimation and range gap shall not exceed +/- 10% of the amount specified for that object of issue size. Further, while giving broad range, the reason for providing the same shall be specified. Pending the utilization of the Proceeds, the Company shall invest such Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other investment as may be permitted.

None of the directors or key managerial personnel of the Company, or their respective relatives, is concerned or interested, financially or otherwise, except their shareholding, if any, in the Company or subscription by a financial institution / Company / body corporate in which the KMP, Director or his / her relative may be, directly or indirectly, interested, in the resolution set out at item no.2 of this Notice.

This Notice does not constitute an offer or invitation or solicitation of an offer of securities to the public within or outside India. Nothing in this notice constitutes an offer of securities for sale or solicitation in any jurisdiction in which such offer or solicitation is not authorised or where it is unlawful to do so.

The Board has disclosed all the related information and to the best of their understanding, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the agenda item and to take decision thereon.

The proposed issue is in the interest of the Company and the Board recommends the resolution set out at item no. 2 of this Notice for the approval of the members as a special resolution.

ITEM NO. 3

The Company is proposing to raise funds in the near future to support its business growth, meet working capital requirements, fund capital expenditure, and/or for general corporate purposes. In order to enable the Company to issue further securities (including equity shares or other convertible instruments), it is necessary to have adequate Authorised Share Capital.

At present, the Authorised Share Capital of the Company is ₹55,00,00,000 (Rupees Fifty-Five Crores only) divided into 5,50,00,000 equity shares of ₹10 each. In order to provide sufficient flexibility for any future capital raising, the Board of Directors, at its meeting held on May 28, 2025, approved the proposal to increase the Authorised Share Capital of the Company to ₹65,00,00,000 (Rupees Sixty-Five Crores only), divided into 6,50,00,000 (Six Crores Fifty Lakh) equity shares of ₹10 each, subject to shareholders' approval.

In accordance with the provisions of Sections 13, 61, and 64 of the Companies Act, 2013, such increase in Authorised Share Capital and consequential amendment to Clause V of the Memorandum of Association of the Company requires approval of the members by way of an Ordinary Resolution.



The proposed increase in Authorised Share Capital is an enabling action and does not by itself result in any issuance of shares or dilution to existing shareholders. Any issuance of shares in future will be subject to necessary approvals, including that of shareholders (if applicable), SEBI (LODR) Regulations, 2015, and other applicable laws.

A copy of the existing and altered Memorandum of Association of the Company is available for inspection at the Registered Office of the Company during business hours on all working days (except Saturdays, Sundays, and public holidays) between the e-Voting period i.e. from Sunday, June 1, 2025, and ends on Monday, June 30, 2025.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution.

The Board has disclosed all the related information and to the best of their understanding, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the agenda item and to take decision thereon.

The Board recommends the resolution set out in Item No. 3 for approval of the members as an Ordinary Resolution.

Date: May 28, 2025

Place: Jaipur

Registered Office:

Plot No. PA-10-006, Engineering and Related Industries
SEZ, Mahindra World City, Tehsil-Sanganer, Jaipur,
Rajasthan, 302037

Phone: 0141-7191000 **E-mail:** cs@globalsurfaces.in

By Order of the Board of Directors of
Global Surfaces Limited

Sd/-

Dharam Singh Rathore
Company Secretary & Compliance Officer
ICSI Mem. No.: A57411