



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 applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time}

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 and 09/2023 dated September 25, 2023, (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 business as set out hereunder by passing Resolutions 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, June 21, 2024 (**'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/shareholders-notices-and-results/>

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 Wednesday, June 26, 2024, at 09:00 A.M. IST and end on Thursday, July 25, 2024, 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 **Thursday, July 25, 2024**. The remote e-Voting facility will be disabled by NSDL immediately thereafter and the voting shall not be permitted beyond the said period.



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 on or before Monday, July 29, 2024, 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 voting i.e., Thursday, July 25, 2024. The results shall also be displayed on the Notice Board of the Company at its Registered office.

SPECIAL BUSINESS

1. TO APPROVE CREATION OF CHARGES, SECURITIES ON THE ASSETS/ UNDERTAKINGS OF THE COMPANY, UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013.

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (‘the Act’) read with the rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), any other applicable rules, regulations, guidelines and other provisions of law, and enabling provisions of the Memorandum of Association and the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘The Board’ which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board) to create charge/ provide security by way of mortgage, pledge, hypothecation or otherwise on the assets/ undertakings of the Company wherever situated both present and future for the sum borrowed on such terms and conditions and in such form and manner and with such ranking as to priority, as the Board in its absolute discretion thinks fit, as may be agreed to between the Company and the Lenders so as to secure the borrowings by the Company, together with interest costs, charges, expenses and all other monies payable by the Company to the concerned Lenders / Institutions, under the respective arrangements entered into / to be entered by the Company and/ or Board provided that the total amount of Borrowings together with interest costs, charges, expenses and all other monies payable by the Company in respect of the said Borrowings for which the charge is to be created, shall not, at any time exceed Rs.400,00,00,000 (Rupees Four Hundred Crores only).

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include any committee thereof) be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

2. 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 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 with Global Surfaces Inc. and Superior Surfaces Inc., both subsidiaries of the Company, for an aggregate value not exceeding INR 1,500 Million during financial year 2024-25, on such terms and conditions as may be agreed between the Company and its aforesaid Subsidiaries, 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.”

Date: June 20, 2024

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, June 21, 2024 ('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 Resolutions 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 Wednesday, June 26, 2024, at 09:00 A.M. IST and end on Thursday, July 25, 2024, 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 Resolutions, 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., Thursday, July 25, 2024.
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 **June 26, 2024 to July 25, 2024**.
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. 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. 2. 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 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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. 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. 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. 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?

- 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.



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. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@globalsurfaces.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (cs@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.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.

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

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 ("the Act"), the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings only with the consent of the company by a special resolution.

For this purpose, "Undertaking" has been defined under the Act to mean an undertaking in which the investment of the company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year. Further, the expression "substantially the whole of the undertaking" in any financial year has been defined to mean 20% or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

The Shareholders of the Company at their extra-ordinary general meeting held on April 25, 2022 granted approval through special resolution passed under section 180(1)(c) of the Act, for borrowing of the funds (apart from temporary loans) up to a limit of Rs.400,00,00,000 (Rupees Four Hundred Crores only).

The Company may need to borrow funds for general corporate purposes and for furtherance of its business from time to time and the borrowings of the Company may, if necessary, be secured by way of charge/ mortgage/ hypothecation on the Company's assets in favour of the lenders or their trustees to secure the repayment of the such borrowings together with interest costs, charges, expenses and all other monies payable by the Company in respect of the said borrowings.

As the documents to be executed between the lenders and the Company may contain provisions to take over substantial assets of the Company in certain events, it is proposed to obtain shareholder's approval through a special resolution passed under Section 180(1)(a) of the Act, for creation of charges or provision of security by creation of mortgages, pledge, hypothecations of otherwise for a limit of up to Rs.400,00,00,000 (Rupees Four Hundred Crores only).

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 accordingly recommends the resolution set out at Item No. 1 of this Postal Ballot Notice for approval by the Members by way of a Special Resolution. None of the Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

ITEM NO. 2

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 ("Listing Regulations").

In accordance with Regulation 23 of the 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) INR 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, 2024, is INR 2252.91 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 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, 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 in the subsidiaries, respectively.
3.	Tenure of proposed transaction	Financial year 2024-25
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 INR 1500 Million.
5.	Type, material terms and particulars of the proposed transaction	<p>Global Surfaces Limited ('GSL/Company') is engaged in the business of processing natural stones and manufacturing engineered quartz. The Company presently have two units, one located at RIICO Industrial Area, Bagru Extn, Bagru, Jaipur, Rajasthan and the other at Mahindra World City SEZ, Jaipur, Rajasthan for processing and manufacturing of our products. The Company has incorporated the following Subsidiaries in different jurisdictions:</p> <ol style="list-style-type: none"> 1. Global Surfaces FZE ('GSF') -GSF is incorporated in Jebel Ali Free Zone, Dubai. GSF is a Wholly owned subsidiary of the company. It is engaged in the business of manufacturing of artificial marbles (engineered quartz). GSF has set-up its manufacturing unit for engineered quartz at Jebel Ali Free Zone, Dubai and has commenced the production effective from February 9, 2024. 2. Global Surfaces Inc. ('GSI') – GSI is incorporated in State of Delaware, USA. GSI is inter-alia engaged in engage in the business of inter alia purchase, sale, supply, and distribution of quartz, marbles, granites and other similar stones. 3. Superior Surfaces Inc. ('SSI') – SSI is incorporated and registered at State of Texas, USA. It is engaged in the business of distribution of artificial stones including engineered quartz. <p>The Company caters to various geographical locations including United States of America, Canada, Australia and Middle East. Amongst the global markets USA has been the largest consumer of Company's product offering. The Company caters to various customers of USA directly and through its subsidiaries viz. GSI and SSI which have established a strong network of distribution in USA.</p> <p>Accordingly, the Company and its Wholly owned subsidiary i.e. GSF proposes to enter into transactions with GSI and SSI, its related parties for sale and supply or goods (Engineered quartz, marbles, granites and other similar stones) or related services. This arrangement will in turn help the Company/ Group in creating local presence, connect and expertise with required development capabilities to exploit growth potential offered by the largest market.</p> <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. Further, the pricing of aforesaid transaction shall be based on transfer pricing report.</p>



Sr. No.	Particulars	Details
6.	The percentage of the listed entity's annual consolidated turnover of previous financial year 2023-24	66.58% of annual consolidated turnover of the Company for the financial year 2023-24.
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 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 29, 2024, has granted approval for entering into material RPTs with GSI/SSI for an aggregate value of up to INR 1500 Million to be entered during financial year 2024-25. 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 placed before the Board of Directors at its meeting held on the same day i.e. May 29, 2024.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No.2 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.2.

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.

Date: June 20, 2024

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