



Ref: **GSL/SEC/2023-24/64**

Date: **December 04, 2023**

To,  
BSE Limited,  
Dept of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400 001 (Maharashtra)  
**Scrip Code: 543829**

National Stock Exchange of India Limited  
The Listing Department  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai 400 051 (Maharashtra)  
**Symbol: GLSLU**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on Monday, December 04, 2023 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

This is to inform you that the Board of Directors of the Company at its meeting held today, has, inter alia, considered and approved the following:

**1. Allotment of Convertible Warrants**

Pursuant to receipt of approval of shareholders of the company in Extra Ordinary General Meeting held on November 16, 2023 and after receipt of in-principle approval from National Stock Exchange of India Limited and BSE Limited ("BSE") vide letter no. NSE/LIST/38090 and LOD/PREF/CP/FIP/876/2023-24 dated November 17, 2023 and November 20, 2023 respectively, the Board of Directors of the Company in their meeting held today has made following allotment, in accordance with SEBI (ICDR) Regulations, 2018 and applicable rules.

Allotment of 95,00,000 (Ninety-Five Lakhs Only) convertible warrants at a price of Rs. 210/- (Rupees Two Hundred Ten Only) per warrant, including a premium of Rs. 200/- (Rupees Two Hundred Only) per warrant, convertible into equivalent number of equity shares of face value Rs. 10/- (Rupees Ten) each ranking pari-passu with existing equity shares of the Company, in respect of which 25% of the total consideration payable against each warrant(s) has been received from the respective allottees and the details of the same are as under:

Sr. No.	Name of Allottee(s)	Number of Convertible Warrants allotted	Category
1	Mayank Shah	20,00,000	Promoter
2	Sweta Shah	5,00,000	Promoter Group
3	Minerva Ventures Limited	20,00,000	Non-Promoter
4	Arrow Emerging Opportunities Fund Limited	15,00,000	Non-Promoter



**Registered Office & Quartz Division:** Plot No. : PA-010-006, SEZ  
Engineering & Related Industries, Mahindra World City,  
Teh. Sanganer, Jaipur 302037 (Rajasthan), Ph. 0141-7191000

**Natural Stone Division:** Plot No. : E40-42, G43-47  
RIICO Industrial Area, Bagru Ext., Jaipur 303007,  
Rajasthan (India) Ph. 0141-2865186/87, +91 99822 49800



**GLOBAL SURFACES**  
**GLOBAL SURFACES LTD.**  
(Formerly known as "Global Stones Private Limited")  
ISO 45001:2018 Certified Company  
CIN: L14100RJ1991PLC073860

5	Ariston Capital Limited	5,00,000	Non-Promoter
6	Ebene Global Opportunity Fund	10,00,000	Non-Promoter
7	Forbes EMF	20,00,000	Non-Promoter
<b>Total</b>		<b>95,00,000</b>	

The above Warrants entitle the allottee to exercise an option to convert and get allotted one Equity Share of face value of Rs. 10/- (Rupees Ten Only) each fully paid up against each Warrant within 18 months from the date of allotment on payment of the remaining 75% of the issue price.

We would further like to state that fully paid-up equity shares of face value of Rs. 10/- each of the Company against each warrants shall be allotted on receipt of balance 75% of the issue price for each Warrant and the same shall be allotted within a period of eighteen months (18 months) from the date of allotment of warrants.

Pursuant to above allotment of convertible warrants, the paid-up equity share capital of the company has not been increased and the same shall be increased at the time of conversion of the same into equity shares.

**2. Appointment of CARE Ratings Limited as Monitoring Agency to monitor the use of proceeds of the preferential issue.**

**3. Resignation of Company Secretary and Compliance Officer of the Company:**

The Board noted that Mr. Aseem Sehgal, Company Secretary has resigned from the post of Company Secretary and Compliance Officer of the Company to explore opportunities outside the organization and he will be relieved from his duties effective end of business hours of Monday, January 29, 2024.

The above notice will also be hosted on the website of the Company and the same can be accessed at [www.globalsurfaces.in](http://www.globalsurfaces.in)

The Board Meeting commenced at 05:45 P.M. (IST) and concluded at 06:00 P.M. (IST).

You are requested to kindly take the above information on records.

Thanking you,

Yours Faithfully,  
**For Global Surfaces Limited**

**Mayank Shah**  
**Chairman and Managing Director**  
**DIN: 01850199**



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