



Ref: GSL/SEC/2023-24/53

Date: October 19, 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: GSLSU

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Thursday, October 19, 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 which shall be subject to the approval of shareholders of the Company and applicable regulatory authorities as the case may be:

1. The Board has accorded its consent to raise funds by issuance of fully convertible warrants convertible into equivalent number of equity shares to the person(s) belonging to the Promoter Group and Non-Promoter on preferential basis and recommended for the approval of the members by way of Extra Ordinary General Meeting of the Company, as per details mentioned herein under:
 - a) Up to maximum of 95,00,000 convertible warrants ("Warrants") each carrying a right exercisable by the warrant holder(s) to subscribe to one (1) equity share against each warrant at a price of Rs. 210/- per warrant (including the warrant subscription price and warrant exercise price) determined in accordance with the applicable provisions of Chapter V of SEBI (ICDR) Regulation 2018, as amended on such terms and condition as may be determined by the Board and subject to approval of shareholders of the Company through extra ordinary general meeting and applicable regulatory authorities as the case may be, in accordance with the SEBI (ICDR) Regulations and other applicable laws.
 - b) To Increase in Authorized Share Capital from INR 46,00,00,000 (Fifty Six Crore) to INR 55,00,00,000 (Fifty Five Crore) and consequent alteration in Capital Clause of Memorandum of Association of the Company subject to approval of shareholders of the Company.



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

- c) The details as required under SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 with respect to issuance of securities is enclosed as Annexure A to this letter.
- d) The Company will take shareholders' approval in extra ordinary general meeting for the issuance of fully convertible warrants.
- e) The Board has proposed to fix **Friday, 20th October, 2023**, as the cut- off date for the purpose of determining the name of shareholder(s) for the purpose of dispatch of Notice of Extra Ordinary General Meeting along with the details of E-voting to the shareholders.
- f) The Board has appointed Mr. Mukul Dusad, Practicing Company Secretary (ACS A60067 | CP 22589), Proprietor of M/s Mukul Dusad & Associates, Company Secretaries as Scrutinizer to conduct the e-voting process in fair and transparent manner.

The above point no. 1 matters are subject to approval of Members.

These are also being uploaded on the Company's website at www.globalsurfaces.in

The Board Meeting commenced at 12:00 P.M. (IST) and concluded at 13:05 P.M. (IST).

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

Thanking you,

Yours Faithfully,

For Global Surfaces Limited

Aseem Sehgal
Company Secretary and Compliance Officer
M. No.: A55690



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ANNEXURE A

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD/CMD/4/2015 dated September 9, 2015 are enclosed herewith as under:

Issuance of Securities

S. No.	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Convertible Warrants
2	Type of Issuance	Preferential Issue
3	Total number of securities proposed to be issued or total amount for which the securities will be issued (approximately)	Up to maximum of 95,00,000 number of convertible warrants.
4	In case of preferential issue the listed entity shall disclose the following additional details to the Stock Exchange(s):	
	i. Names of Investor(s)	As per List Attached.
	ii. Post allotment of securities – outcome of the subscription, issue price/ allotted price (in case of convertibles), number of investors	The Issue Price of the warrants is Rs. 210/- per warrant determined as per the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018





	<p>iii. In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument</p>	<p>Each Warrant is Convertible into One (1) equity share and the conversion can be exercised at any time within a period of 18 months from the date of allotment of warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable.</p> <p>Option for conversion of warrants shall be available upon payment of full price of warrant before such exercise of option.</p> <p>The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ reclassification of equity shares or such other similar events or circumstances requiring adjustments.</p>
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LIST OF PROPOSED ALLOTTEE

Sr. No.	Name of Proposed Allottee	Maximum Number of Convertible Warrants Proposed to be Allotted	Category
1	Mayank Shah	20,00,000	Promoter
2	Sweta Shah	5,00,000	Promoter
3	Minerva Ventures Limited	20,00,000	Non-Promoter
4	Arrow Emerging Opportunities Fund Limited	15,00,000	Non-Promoter
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



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