

(Formerly known as "Global Stones Private Limited") ISO 9001:2015 ISO 14001:2004 Certified Company CIN: L14100RJ1991PLC073860

Ref: GSL/SEC/2025-26/47

Date: November 13, 2025

To,

BSE Limited,

Dept of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai 400 001 (Maharashtra) **National Stock Exchange of India Limited**

The Listing Department Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 (Maharashtra)

Scrip Code: 543829

Symbol: GSLSU

Subject: Outcome of the Board Meeting held on Thursday, November 13, 2025,

pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015.

Dear Sir/ Madam,

In continuation of our earlier intimation vide letter ref. GSL/SEC/2025-26/46 dated November 07, 2025, this is to inform you that the Board of Directors at its meeting held today i.e. Thursday, November 13, 2025, inter-alia, has considered the following matters: -

- 1. Approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the Quarter and half year ended on September 30, 2025 (the same are enclosed herewith);
- 2. Took note of the Limited Review Report on the Un-Audited Standalone and Consolidated Financial Results for the Quarter and Half Year ended on September 30, 2025, issued by M/s B. Khosla & Co., Chartered Accountants (FRN: 000205C), Statutory Auditors of the Company. (the same are enclosed herewith)
- 3. Took on record the resignation of M/s B. Khosla & Co., Chartered Accountants (FRN: 000205C), Jaipur from their position as the Statutory Auditor of the Company and its material subsidiary (namely Global Surfaces INC). Details are disclosed separately with the stock exchange.

The Board Meeting commenced on November 13, 2025 at 03:40 P.M.(IST) and concluded at 04:10 P.M.(IST)

Pursuant to the Code of Conduct framed by the Company under the SEBI (Prohibition of Insider Trading) Regulations, 2015, 'Trading Window' for all Directors, Key Managerial Personnel, Promoters, Connected Persons, Designated Persons and their immediate relatives of the Company, for trading in the shares of the Company will open after 48 hours of the declaration of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 2025.



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











(Formerly known as "Global Stones Private Limited") ISO 9001:2015 ISO 14001:2004 Certified Company CIN: L14100RJ1991PLC073860

The above notice will also be hosted on the website of the Company and the same can be accessed at www.globalsurfaces.in.You are kindly requested to take the same on record.

Thanking You

Yours Faithfully,

For Global Surfaces Limited

Dharam Singh Rathore Company Secretary and Compliance Officer ICSI Mem. No.: A57411 Place: Jaipur

Encl.: As above











Limited Review Report on unaudited standalone financial results of Global Surfaces Limited for the quarter and period ended September 30, 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors of Global Surfaces Limited

- We have reviewed the accompanying Statement of unaudited standalone financial results of Global Surfaces Limited for the quarter and period ended September 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. Khosla & Co.

Chartered Accountants FRN: 000205C

1/2=212

Partner M. No.: 070758

UDIN: 25070758BMOYYI3330

000205

Place: Jaipur

Date: November 13, 2025



Registered Office :- PA-10-006 Engineering And Related Indus Sez, Mahindra World City, Jaipur, Rajasthan- 302037. Website: www.globalsurfaces.in

Statement of Standalone Financial Results For The Quarter and Period Ended September 30, 2025

Statement of Standalone Profit and Loss For The Quarter and Period Ended September 30, 2025

					(Rs. in Millions		
		Quarter ended		Period Ended		Year ende	
Pa	articulars	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	165.13	281.49	369.45	446.62	795.44	4 440 40
2	10.000.000/2009	133.68	36.01	54.13			1,419.12
3		298.81			169,69	100.59	228.86
٠	Total modific	290,01	317.50	423.58	616.31	896.03	1,647.98
4	Expenses:						
	Cost of materials consumed	59.90	130,90	204.04	190.80	426.05	748.35
	Purchase of stock in trade (net of discounts and returns)	2.05	0.99	7.46	3.04	10.80	
	Changes in inventories of finished goods and work- in-progress	27.29	8.89	(6.15)		2.03	3.30
	Employee benefit expenses	28.80		, ,	36.18	(14.47)	38.40
	Depreciation and amortisation expense		29.93	35.01	58.73	69.47	143,89
	Finance costs	11.65	11.14	15.04	22,79	29.53	60.17
	Other expenses	9.19	10.09	9.13	19.28	18.20	45,40
		92.86	104.43	114.77	197.29	233,55	489.69
	Total Expenses	231.74	296.37	379.30	528.11	773.13	1,529.20
5	Profit Before tax	67.07	21.13	44.28	20.00	400.00	
		07.07	21.13	44.26	88.20	122.90	118.78
6	Tax Expense:						
	a) Current Tax	12.27	3.70	6,42	15.97	24.40	25.72
	b) Deferred Tax	5.49	2.81	3.87		21.42	25.73
	Total Tax Expense	17.76	6.51		8,30	3.80	14.72
		17.70	6,51	10.29	24.27	25,22	40,45
7	Profit after Tax	49.31	14.62	33,99	63.93	97.68	78.33
8	Other Comments to the W						
٥	Other Comprehensive Income/(Loss)						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of post-employment benefit obligations		160	(0.30)		(0.30)	0.15
	- Income tax relating to above	3.53	25	0.09		0.09	(0.04)
	Other comprehensive income/(loss), net of tax	•	N.	(0.21)		(0.21)	0.11
9	Total Comprehensive Income	40.04					
٠	Total Comprehensive Miconie	49.31	14.62	33.78	63.93	97.47	78.44
10	Paid-up Equity Share Capital (Face Value of Rs.10 each)				402.00	400.00	100.00
	The state of the s				423.82	423.82	423.82
11	Reserves excluding revaluation reserves	(9.0	(*)		3,030.53	2,988.31	2,969.28
					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	=,	=,000,20
12	Earnings per equity share (Face value of Rs. 10/- each) (Not Annualised)						
	a) Basic (Rs.)	. 1					
	b) Diluted (Rs.)	1.17	0.34	0.80	1,51	2.30	1.85
	IDED/IDEG INST	1.17	0.34	0.80	1.51	2.30	1,85





Unaudited Standalone Balance Sheet as at September 30, 2025

Incurrent assets Incorperty, plant and equipment Applial work-in-progress (light-of-use assets Intangible assets Investments Investments Investments Investments Incorperty, plant and equipment Investments Inves	As at otember 30, 2025 Inaudited)	As at March 31, 2025 (Audited)
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ortal non-current liabilities nancial liabilities Borrowings Trade payables Total outstanding dues of micro and small enterprises Total outstanding dues of creditors other than (ii)(a) above Other financial liabilities urrent tax liabilities ovisions	8.85	9.11
current liabilities nancial liabilities Borrowings Trade payables Total outstanding dues of micro and small enterprises Total outstanding dues of creditors other than (ii)(a) above Other financial liabilities urrent tax liabilities ovisions	4.55	4.45
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Total outstanding dues of creditors other than (ii)(a) above Other financial liabilities urrent tax liabilities ovisions	28.89	58.98
Other financial liabilities urrent tax liabilities ovisions	151.76	183.58
ovisions	11,62	11.80
ovisions	8.78	11.00
The state of the s	1.45	1.46
otal current liabilities	12.52	21.70
tal liabilities	659.54	750.25
tal equity and liabilities	684.36 4,138.71	781.40 4,174.50





Unaudited Standalone Statement of cash flows for the period ended September 30, 2025

	For the period ended	For the period ended
Particulars	September 30, 2025	September 30, 2024
	(Unaudited)	(Unaudited)
A. Cash flows from operating activities		-1.
Profit before tax	88.20	122.90
Adjustments for :		
Depreciation and amortisation	22,79	29.53
Interest and other finance costs	19.28	18.20
Provision for expected credit loss	6.16	1.04
Interest income	(66.35)	(69,54)
Gain on sale and revaluation of Mutual Funds	(0.06)	(0.05)
Unrealised (gain)/loss	(88.38)	(16.15)
Net (gain) on disposal of property, plant and equipment	(0.68)	` %
Operating (loss)/profit before working capital changes	(19.04)	85.93
Changes in working capital:	7.5	
Increase in provisions	0.08	0.53
(Decrease)/Increase in trade payables	(65,20)	61.87
(Decrease)/Increase in other current financial and non financial liabilities	(9.36)	6,49
(Increase) in other financial and non-financial assets	(10.30)	(31.70)
Decreas/(Increase) in inventories	71.41	(5.90)
Decrease in trade receivables	99.18	3.96
Cash generated from operations	66.77	121.18
Taxes paid (net of refunds)	(1.48)	(31.07)
Net cash inflow from operating activities	65.29	90.11
B. Cash flows from investing activities		
Loan recovered/(given) during the year	3.72	(134.06)
Payments for property, plant and equipment and intangible assets	(9.30)	(9.41)
Proceeds from disposal of property, plant and equipment	1.10	(-5)
(Increase)/Decrease in Bank balances other than cash & cash equivalent	(2.81)	4.06
Interest received	0.12	
Net cash (outflow) in investing activities	(7.17)	(139.41)
C. Cash flows from financing activities		
(Repayment)/proceeds of borrowings	(47.42)	60.06
Repayment of lease liabilities	(0.23)	69.96
Interest and other finance costs paid	(19.31)	(0.35)
Net cash (outflow)/inflow in financing activities	(66.96)	(18.29) 51.32
Not /degrees \line in each and and \text{in the control of t		
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(8.84)	2.02
Cash and cash equivalents at the beginning of the period	10.56	2.00
Cash and cash equivalents at the end of the period	1.72	4.02
Reconciliation of cash and cash equivalents as per the Standalone statement of cash flow		
Cash and cash equivalents comprise of the following:		
Balances with banks		
In current accounts	0.45	2,65
Cash on hand	1.27	1.37
Cash and cash equivalents at the end of the period	1.72	4.02





Notes to the Standalone Financials Results

- 1 The above Statement of standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder.
- 2 The above standalone financial results ('the Statement') of the Global Surfaces Limited ("the Company"), were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 13, 2025.
- 3 As per Ind AS 108, 'Operating Segments', the Company has disclosed the segment information only as part of consolidated financial results.
- 4 The Company in December 04, 2023 received Rs. 496.07 million (net of issue expenses of Rs.2.68 million) being 25% of total consideration against the issuance and allotment of 95,00,000 warrants convertible into an equivalent number of equity shares to the investors belonging to both the promoter and non-promoter categories on a preferential basis at a price of Rs. 210/- per warrant (including premium of Rs. 200/- each). The tenure of these warrants was 18 months from the date of allotment. The Warrant holders were entitled to exercise the right attached to the said Warrants within a period of Eighteen (18) months from the date of allotment of such Warrants, i.e. on or before June 03, 2025. The said Warrant holders have failed to exercise their rights to convert the warrants and acquire Equity Share underlying the said Warrants. As a result of non-exercise of option to convert within the stipulated time period, 95,00,000 convertible warrants stand cancelled/lapsed and net consideration of Rs. 496.07 million received by the Company from the Warrant holders, towards allotment of said Warrants, stands forfeited, as per the terms of the issue and has been transferred to Capital Reserve within other equity.
- The Company is significantly exposed to the U.S. market, with a substantial portion of its revenue derived from customers based in the United States. Recent policy developments—including the imposition of elevated tariffs on U.S.-bound goods originating from India—are expected to materially affect the Company's operations. The prevailing geopolitical environment, marked by evolving U.S. foreign policy priorities and shifting trade relations, has introduced considerable uncertainty regarding the Company's future business outlook and profitability. These external factors have created a volatile operating landscape, making it challenging to accurately assess the long-term implications of such policy changes. At present, the Company is unable to quantify the full impact of these developments. However, the Company is part of a group with multi-shore manufacturing capabilities, including operations through its wholly owned subsidiary in Jebel Ali Free Zone, Dubai, which is subject to comparatively lower tariffs. This provides strategic flexibility at the group level to mitigate potential effects through operational realignment.

 The Company continues to monitor the situation closely and is actively evaluating mitigation strategies to safeguard its interests and ensure business continuity and profitability.

6 Figures for the previous period/year are re-classified/ re-arranged/ re-grouped wherever necessary.

For and on behalf of the Board

Dated: November 13, 2025

Mayank Sh

Chairman and Managing Director

DIN:01850199

Place: Dubou



Limited Review Report on unaudited consolidated financial results of Global Surfaces Limited for the quarter and period ended September 30, 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors of Global Surfaces Limited

- 1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Global Surfaces Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and period ended September 30, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. The Statement includes the results of the below entities:

S. No. Name of Entity		Relationship		
1.	Global Surfaces Limited	Holding company		
2. Global Surfaces FZE		Wholly owned subsidiary		
3.	Global Surfaces Inc.	Subsidiary		
4.	Superior Surfaces Inc.	Subsidiary		

5. Based on our review conducted and procedures performed as stated in paragraph 3 above read with matters as described in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of

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Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Statement includes financial results of one foreign subsidiary which reflects, total income of Rs. 327.62 million and Rs.767.46 million, net loss after tax of Rs. 99.55 million and Rs. 122.68 million, total comprehensive loss of Rs.106.01 million and Rs. 129.38 million for the quarter and period ended September 30, 2025 respectively, reviewed by the independent auditors in accordance with the regulations of its foreign country, whose reports have been furnished to us by the Holding Company's management. These financial results have been converted by the Holding Company's management as per accounting principles generally accepted in India which has been considered in the consolidated financial results solely based on such converted financial results. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the affairs of such subsidiary located outside India is based on the reports of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

The statement includes financial results of one foreign subsidiary which reflects, total income of Rs. 31.47 million and Rs. 45.93 million, net profit/(loss) after tax of Rs. 2.24 million and Rs. (0.60) million, total comprehensive income of Rs. 3.47 million and Rs. 0.62 million for the quarter and period ended September 30, 2025 respectively, which has been prepared by the management of holding company as per accounting principles generally accepted in India and has been considered in the statement solely based on such financial results prepared by the management of Holding company.

Our conclusion is not modified in respect of above matters.

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For B. Khosla & Co.

Chartered Accountants

FRN: 000205C

Vijay K. Jain

Partner

M. No.: 070758

UDIN: 25070758BMOYYJ5192

Place: Jaipur

Date: November 13, 2025



Registered Office :- PA-10-006 Engineering And Related Indus Sez, Mahindra World City, Jaipur, Rajasthan- 302037. Website: www.globalsurfaces.in

Statement of Consolidated Financial Results For The Quarter and Period Ended September 30, 2025

Statement of Consolidated Profit and Loss For The Quarter and Period Ended September 30, 2025

			Quarter ended		(Rs. In Millions Period E		Year ande
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
ar	ticulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	540.75	745.04	469.65	1,285.79	1,041.13	2,076.4
2	Other income	91.66	2.26	10.43	93.92	17.35	72.3
3	Total Income	632,41	747.30	489.08	1,379.71	1,058.48	2,146.8
- 1							
4	Expenses:	1 1	.]			[
	Cost of materials consumed	224.45	340.25	279,05	564.70	575.94	1,081.3
	Purchase of stock in trade (net of discounts and returns)	9.23	1.76	14.21	10.99	26.24	51.
	Changes in inventories of finished goods and work- in-progress	38.77	20.80	(93.55)	59.57	(162.46)	(120.
	Employee benefit expenses	83,20	82.65	71.15	165.85	144.76 91.75	289. 186.
	Depreciation and amortisation expense Finance costs	47.16 36.74	44.06 36.54	46.35 31.16	91.22 73.28	64.62	154.
	Other expenses	220.62	220.07	181.57	440.69	364.95	(55.
	Total Expenses	660.17	746.13	529.94	1,406.30	1,105.80	2,398.
	Total makeliote		740110		7,700.00	1,133,144	2,000
5	(Loss)/Profit Before tax	(27.76)	1.17	(49.86)	(26.59)	(47,32)	(249.
6	Tax Expense;						
-	e) Current Tex	12.28	4.08	8,26	16.36	23.49	25.
	b) Deferred Tax	5.49	2.81	3.87	8.30	3.80	14.
	Total Tax Expense	17.77	6.89	12.13	24.66	27.29	39.
7	Loss after Tax	(45.53)	(5.72)	(61.99)	(51.25)	(74.61)	(289.
'	ross guar ray	(40.03)	(5.72)	(01.55)	(01.23)	(14.01)	(205)
8	Other Comprehensive (Loss)/Income					1	
	Items that will not be reclassified to profit or loss						
	 Remeasurements of post-employment benefit obligations 	-		(0.30)		(0.30)	
	- Income tax relating to above	1 1	•	0.09	-	0.09	(D,
	Items that will be reclassified to profit or loss						
	- Exchange difference on translation of foreign operation	(4.80)	(0.26)	1.43	(5.06)	1.00	4.
	- Income tax relating to above		-				
	Other comprehensive (Loss)/Income, net of tax	(4.80)	(0.26)	1.22	(5.06)	0.79	4.
0	Total Comprehensive (Loss)						
2		(50.33)	(5.98)	(60,77)	(56.31)	(73.82)	[284.
ð	, , , , , , , , , , , , , , , , , , , ,	(50.33)	(5.98)	(60.77)	(56.31)	(73.82)	(284
ð	Loss attributable to :	(50.33)	(5.98)	(60.77)	(56.31)	(73.82)	[284
ð	Loss attributable to : Owners of the Company	(46.65)	(4.30)	(64.13)	(50.95)	(76.32)	(285.
3	Loss attributable to :					(76.32)	(285.
3	Loss attributable to : Owners of the Company Non Controlling Interest	(46.65)	(4.30)	(64.13)	(50.95)	(76.32)	(285.
3	Loss attributable to : Owners of the Company Non Controlling Interest Other Comprehensive (Loss)/Income attributable to :	(46.65) 1.12	(4.30) (1.42)	(64.13) 2.14	(50.95) (0.30)	(76.32) 1.71	(285.
3	Loss attributable to : Owners of the Company Non Controlling Interest	(46.65)	(4.30)	(64.13)	(50.95)	(76.32) 1.71	(285. (3.
3	Loss attributable to: Owners of the Company Non Controlling Interest Other Comprehensive (Losa)/Income attributable to: Owners of the Company Non Controlling Interest	(46.65) 1.12 (5.42)	(4.30) (1.42) (0.25)	(64.13) 2.14	(50.95) (0.30)	(76.32) 1.71 0.71	(285. (3.
3	Loss attributable to: Owners of the Company Non Controlling Interest Other Comprehensive (Loss)/Income attributable to: Owners of the Company Non Controlling Interest Total Comprehensive Loss attributable to:	(46.65) 1.12 (5.42) 0.62	(4.30) (1.42) (0.25) (0.01)	(64.13) 2.14 1.14 0.08	(50.95) (0.30) (5.67) 0.81	(76.32) 1.71 0.71 0.08	3. 0.
3	Loss attributable to: Owners of the Company Non Controlling Interest Other Comprehensive (Losa)/Income attributable to: Owners of the Company Non Controlling Interest	(46.65) 1.12 (5.42)	(4.30) (1.42) (0.25) (0.01)	(64.13) 2.14	(50.95) (0.30)	(76.32) 1.71 0.71 0.08	(285. (3. 3. 0.
	Loss attributable to: Owners of the Company Non Controlling Interest Other Comprehensive (Loss)/Income attributable to: Owners of the Company Non Controlling Interest Total Comprehensive Loss attributable to: Owners of the Company Non Controlling Interest	(46.65) 1.12 (5.42) 0.62 (52.08)	(4.30) (1.42) (0.25) (0.01)	(64.13) 2.14 1.14 0.08 (62.99)	(50.95) (0.30) (5.67) 0.81	(76.32) 1.71 0.71 0.08 (75.61) 1.79	(285. (3. 3. 0. (281. {3.
	Loss attributable to: Owners of the Company Non Controlling Interest Other Comprehensive (Loss)/Income attributable to: Owners of the Company Non Controlling Interest Total Comprehensive Loss attributable to: Owners of the Company	(46.65) 1.12 (5.42) 0.62 (52.08)	(4.30) (1.42) (0.25) (0.01)	(64.13) 2.14 1.14 0.08 (62.99)	(50.95) (0.30) (5.67) 0.81 (56.62)	(76.32) 1.71 0.71 0.08 (75.61)	(285. (3.) 3. 0.
10	Loss attributable to: Owners of the Company Non Controlling Interest Other Comprehensive (Loss)/Income attributable to: Owners of the Company Non Controlling Interest Total Comprehensive Loss attributable to: Owners of the Company Non Controlling Interest	(46.65) 1.12 (5.42) 0.62 (52.08)	(4.30) (1.42) (0.25) (0.01)	(64.13) 2.14 1.14 0.08 (62.99)	(50.95) (0.30) (5.67) 0.81 (56.62)	(76.32) 1.71 0.71 0.08 (75.61) 1.79	(285. (3. 3. 0. (281. (3.
10	Loss attributable to: Owners of the Company Non Controlling Interest Other Comprehensive (Loss)/Income attributable to: Owners of the Company Non Controlling Interest Total Comprehensive Loss attributable to: Owners of the Company Non Controlling Interest Pald-up Equity Share Capital (Face Value of Rs.10 each) Reserves excluding revaluation reserves	(46.65) 1.12 (5.42) 0.62 (52.08) 1.74	(4.30) (1.42) (0.25) (0.01) (4.54) (1.43)	(64.13) 2.14 1.14 0.08 (62.99) 2.22	(50.95) (0.30) (5.67) 0.61 (56.62) 0.31	(76.32) 1.71 0.71 0.08 (75.61) 1.79	(285. (3. 3. 0. (281. (3.
10	Loss attributable to: Owners of the Company Non Controlling Interest Other Comprehensive (Loss)/Income attributable to: Owners of the Company Non Controlling Interest Total Comprehensive Loss attributable to: Owners of the Company Non Controlling Interest Pald-up Equity Share Capital (Face Value of Rs.10 each) Reserves excluding revaluation reserves	(46.65) 1.12 (5.42) 0.62 (52.08) 1.74	(4.30) (1.42) (0.25) (0.01) (4.54) (1.43)	(64.13) 2.14 1.14 0.08 (62.99) 2.22	(50.95) (0.30) (5.67) 0.61 (56.62) 0.31	(76.32) 1.71 0.71 0.08 (75.61) 1.79	(285. (3. 3. 0. (281. (3.
	Loss attributable to: Owners of the Company Non Controlling Interest Other Comprehensive (Loss)/Income attributable to: Owners of the Company Non Controlling Interest Total Comprehensive Loss attributable to: Owners of the Company Non Controlling Interest Pald-up Equity Share Capital (Face Value of Rs.10 each) Reserves excluding revaluation reserves	(46.65) 1.12 (5.42) 0.62 (52.08) 1.74	(4.30) (1.42) (0.25) (0.01) (4.54) (1.43)	(64.13) 2.14 1.14 0.08 (62.99) 2.22	(50.95) (0.30) (5.67) 0.61 (56.62) 0.31	(76.32) 1.71 0.71 0.08 (75.61) 1.79 423.82	(285. (3. 3. 0. (281. (3. 423.





Unaudited Consolidated Balance	Sheet as at September 30, 2025
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Particulars	As at	As at	
	September 30, 2025	March 31, 2029 (Audited)	
	(Unaudited)	(Mudited)	
ASSETS			
Non-current assets			
Property, plant and equipment	2.405.16	2,375.0	
Capital work-in-progress	0.03	-,	
Right-of-use assets	486.88	485.5	
Other intangible assets	1,57	1.93	
Financial assets			
i. Loans	0.00	0.06	
ii. Other financial assets	32.05	31.19	
Income tax assets (net)	39.23	44.94	
Deferred tax assets (net)	190.65	198.94	
Other non-current assets	12.94	17.07	
Total non-current assets	3,168.51	3,154.77	
Current assets			
Inventories	949.84	947.55	
Financial assets	349.04	947.00	
i. Investments	1.76	4 74	
ii. Trade receivables	1,294.58	1.71	
iii. Cash and cash equivalents	48.24	1,276.90	
iv. Bank balances other than (iii) above	58.84	27.77	
v. Loans	7.60	44.13	
vi. Other financial assets		7.62	
Other current assets	6.81	7.70	
Total current assets	192.07	107.23	
Total assets	2,559.74 5,728.25	2,420.61 5,575.38	
EQUITY AND LIABILITIES	, sp. assac	2,2,2,00	
Equity			
Equity share capital	400.00		
Other equity	423.82	423.82	
Reserves and surplus		arana rau	
Total equity attributable to owners of the Company	2,540.27	2,599.58	
Non-controlling interests	2,964.09	3,023.40	
Total equity	16.80 2,980.89	16.49	
IARRITICO	2,300.09	3,039.89	
LIABILITIES Non-current liabilities			
Financial liabilities			
i. Borrowings			
ii. Lease liabilities	499.82	522.96	
Provisions	485.81	473.57	
Total non-current liabilities	11.82 997.45	1,006.96	
Current liabilities	331,43	1,000,10	
Financial liabilities			
. Borrowings i. Trade payables	1,131.71	998.02	
a) Total outstanding dues of micro and small enterprise	28.89	58.98	
o) Total outstanding dues of creditors other than (ii)(a) above ii. Other financial liabilities	488.76	402.46	
Current tax liabilities	36.31	33.32	
Provisions	11.35	4.06	
SOM CONTRACTOR OF CONTRACTOR O	3.55	3.46	
Other current liabilities	49.34	28.23	
Total liabilities	1,749.91	1,528.53	
Total liabilities	2,747.36	2,535.49	
otal equity and nabilities	5,728.25	5,575.38	





Unaudited Consolidated Statement of cash flows for the period ended September 30, 2025

Particulars	For the period ended September 30, 2025	For the period ended September 30, 2024
	(Unaudited)	(Unaudited)
A. Cash flows from operating activities		
Profit before tax	(26.59)	(47.32
Adjustments for :		,
Depreciation and amortisation	24.22	
Interest and other finance costs	91.22	91.75
Provision for Expected credit loss	73.28	64.62
Interest income	6.03	(0.34
Gain on sale and revaluation of Mutual Funds	(0.12)	(0.07
Unrealised (gain)/loss	(0.06)	(0.05
Net (gain) on disposal of property, plant and equipment	(81,04)	(6.93
Operating profit before working capital changes	(0.68)	
operating profit betore working capital changes	62.04	101.66
Changes in working capital:		
Increase in provisions	1.47	7.56
Increase in trade payables	27.26	130.93
Increase in other current financial and non financial liabilities	18.93	1.08
(Increase) in other financial and non-financial assets	(64.04)	(29.78)
Decrease/(Increase) in inventories	13.24	(186.71)
Decrease/(Increase) in trade receivables	34.65	(10.23)
Cash generated in operations	93.55	14.50
Taxes paid (net of refunds)	(3.36)	(32.84)
Net cash inflow/(outflow) from operating activities	90.19	(18.34)
B. Cash flows from Investing activities		T-12
Loan recovered/(given) during the year		
Payments for property, plant and equipment and intangible assets	0.08	(5.69)
Proceeds from disposal of property, plant and equipment	(31.06)	(23.82)
(Increase)/Decrease in Book belonger of the standard of the st	1.10	*
(Increase)/Decrease in Bank balances other than cash & cash equivalent Interest received	(14.71)	11.75
	0,12	0.07
Net cash (outflow) in investing activities	(44.47)	(17.69)
C. Cash flows from financing activities		
Proceeds from borrowings	53.49	99.82
Repayment of lease Ilabilities	(5,41)	(7.47)
Interest and other finance costs paid	(73.33)	(50.08)
Net cash (outflow)/inflow in financing activities	(25.25)	42.27
et Increase in cash and cash equivalents (A+B+C)		
Cash and cash equivalents at the beginning of the period	20.47	6.24
Cash and cash equivalents at the end of the period	27.77	25.86
and said equivalents at the end of the period	48.24	32.10
nciliation of cash and cash equivalents as per the Consolidated statement of cash flow and cash equivalents comprise of the following : ces with banks		
current accounts		
current accounts nd in transit	45.36	30,21
na in transit on hand		0.08
on nanc and cash equivalents at the end of the period	2.88	1.81
	48.24	





Notes to the Consolidated Financials Results

- 1 The above Statement of Consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder.
- 2 The above consolidated financial results ("the Statement") of the Global Surfaces Limited ("the Company") and its subsidiaries (collectively "the Group"), were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 13, 2025.
- 3 The Company in December 04, 2023 received Rs. 496.07 million (net of issue expenses of Rs.2.68 million) being 25% of total consideration against the issuance and allotment of 95,00,000 warrants convertible into an equivalent number of equity shares to the investors belonging to both the promoter and non-promoter categories on a preferential basis at a price of Rs. 210/- per warrant (including premium of Rs. 200/- each). The tenure of these warrants was 18 months from the date of allotment. The Warrant holders were entitled to exercise the right attached to the said Warrants within a period of Eighteen (18) months from the date of allotment of such Warrants, i.e. on or before June 03, 2025. The said Warrant holders have failed to exercise their rights to convert the warrants and acquire Equity Share underlying the said Warrants. As a result of non-exercise of option to convert within the stipulated time period, 95,00,000 convertible warrants stand cancelled/lapsed and net consideration of Rs. 496.07 million received by the Company from the Warrant holders, towards allotment of said Warrants, stands forfeited, as per the terms of the issue and has been transferred to Capital Reserve within other equity.

4 Segment Information

The Group is engaged in manufacturing and trading of "natural stone and engineered quartz used in surface and counter tops". The Group sells its product majorly from three geographies: United States of America, United Arab Emirates and India.

	Quarter ended			Period Ended		Year ended
Particulars	30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
A. Segment revenue	***************************************					
India	165.14	281.49	369.45	446.62	795.44	1.440.40
United States of America	119.14	147.51	258.72	266.65	795.44 487.66	1,419.12
United Arab Emirates	327.62	439.84	134.45	767.46		831.41
(Less): Intersegment eliminations	(71.15)	(123.80)	(292.97)		256.40	643.66
Total	540.75	745.04	469.65	(194.94) 1,285.79	(498.37) 1,041.13	(817.75) 2,076.44
B. Segment results						
India	67.06	21.14	49.28	88.20	122.90	118.78
United States of America	1.24	(1.04)	6.73	0.20	6.99	
United Arab Emirates	(99.55)	(23.13)	(112.24)	(122,68)	(179,99)	(7.44) (358.74)
(Less): Intersegment eliminations	3.49	4,20	6.38	7.69	2.78	
Sub-Total	(27.76)	1.17	(49.86)	(26.59)	(47.32)	(1.88) (249.28)
C. Segment assets						
India				4,138.70	4,217.70	4,174,49
United States of America				351.14	509.97	4,174.49
United Arab Emirates				4,268.96	3,573.57	
(Less): Intersegment eliminations				(3,030.55)	(2,916.92)	3,955.34
Total				5,728.25	5,384.32	(3,015.19) 5,575.38
D. Segment liabilities						
ndia						
United States of America				684.36	805.57	781.40
United Arab Emirates				305.75	455.39	416.81
(Less): Intersegment eliminations				4,480.14	3,478.70	4,037.14
Total				(2,722.89) 2,747.36	(2,606.27) 2,133.39	(2,699.85) 2,535.49





5 The Group is significantly exposed to the U.S. market, with a substantial portion of its revenue derived from customers based in the United States. Recent policy developments—including the imposition of elevated tariffs on U.S.-bound goods originating from India—are expected to materially affect the Group's operations, particularly those of its Indian operations. The prevailing geopolitical environment, marked by evolving U.S. foreign policy priorities and shifting trade relations, has introduced considerable uncertainty regarding the Group's future business outlook and profitability. These external factors have created a volatile operating landscape, making it challenging to accurately assess the long-term implications of such policy changes. At present, the Group is unable to quantify the full impact of these developments. However, with its multishore manufacturing capabilities, including a facility in Jebel Ali Free Zone, Dubai, which is subject to comparatively lower tariffs, the Group is well positioned to mitigate potential effects through operational realignment.

The Group continues to monitor the situation closely and is actively evaluating mitigalion strategies to safeguard its interests and ensure business continuity and profitability.

6 Figures for the previous period/year are re-classified/ re-arranged/ re-grouped wherever necessary.

For and on behalf of the Board

rman and Managing Director DIN:01850199

Place: Duboi

Dated: November 13, 2025