



GLOBAL SURFACES LTD.

(Formerly known as "Global Stones Private Limited")

ISO 45001:2018 Certified Company

CIN: U14100RJ1991PLC073860

Ref: **GSL/SEC/2023-24/02**

Date: **April 06, 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**

Subject: Intimation of proposed formation of the Subsidiary Company.

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform that the Board of Directors at its meeting held today, has approved the incorporation of the subsidiary of the company.

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

Sr. No.	Particulars	Remarks
1.	Name of the target entity, details in brief such as size, turnover etc	Superior Surfaces Inc or any other name subject to approval by the appropriate authority. Proposed Authorized Capital: 2,00,000 USD
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The Subsidiary Company once incorporated will be a related party of the company. The Promoter is interested in the transaction and the same will be done at arm's length.
3.	Industry to which the entity being acquired belongs	Distribution of artificial stones including engineered quartz



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



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4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Proposed Subsidiary Company will facilitate the business of distribution of artificial stones including engineered quartz. The aim and object of the Subsidiary Company shall be to expand and take the Business thereof to a profitability venture thus to make it a progressive, Sustainable and reliable business.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Not Applicable
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash (by subscribing to 50% paid up share capital)
8.	Cost of acquisition or the price at which the shares are acquired;	Not Applicable
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	50% of Shareholding and controls the composition of the Board of Directors
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not applicable, since the Company is yet to be incorporated.

You are requested to take on record the above information.

Thanking you
Yours faithfully,

For Global Surfaces Limited

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



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