



Ref: GSL/SEC/2023-24/21

Date: May 29, 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: Statement of deviation or variation in the use of proceeds of Initial Public Offer (IPO) of the Company

Dear Sir / Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer ("IPO") of the Company during the quarter ended March 31, 2023, as mentioned in the object clause of the Prospectus dated March 16, 2023. Please find enclosed herewith the Statement of deviation or variation annexed as "**Annexure A**".

The aforesaid statement has been reviewed by the Audit Committee in its meeting held on May 29, 2023.

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



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



Annexure A

Statement of deviation/ variation in use of Issue proceeds:

Particulars		Remarks				
Name of listed entity		Global Surfaces Limited				
Mode of fund raising		Initial Public Issue				
Date of Raising Funds		March 20, 2023 (Date of Allotment)				
Amount raised (₹ in million)		Fresh Issue :- 1,192.80 Offer for Sale :- 357.00 Total:- 1,549.80				
Report filed for Quarter ended		March 31, 2023				
Monitoring Agency		Applicable				
Monitoring Agency Name, if applicable		CARE Ratings Limited				
Is there a deviation/ variation in use of funds raised?		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the deviation/ variation		Not Applicable				
Comments of the audit committee after review		No Comments				
Comments of the auditors, if any		No Comments				
Objects for which funds have been raised and where there has been a deviation/variation, in the following table:						
Original object	Modified object, if any	Original allocation (₹ in Crore)	Modified allocation, if any	Funds utilised (₹ in Crore)	Amount of Deviation/ Variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Investment in Global Surfaces FZE for part-financing its capital expenditure	Not Applicable	90.00	Not Applicable	Nil	Not Applicable	Not Applicable





requirements in relation to the setting up of the Proposed Facility						
General corporate purposes	Not Applicable	11.58	Not Applicable	Nil	Not Applicable	Not Applicable

Deviation or Variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e., prospectus, letter of offer, etc

For Global Surfaces Limited

Aseem Sehgal
Company Secretary and Compliance Officer
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