



GLOBAL SURFACES LTD.

(Formerly known as "Global Stones Private Limited")

ISO 9001:2015 ISO 14001:2004 Certified Company

CIN : L14100RJ1991PLC073860

Ref: **GSL/SEC/2024-25/23**

Date: **July 11, 2024**

To,
BSE Limited,
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001 (Maharashtra, India)
Scrip Code: 543829

National Stock Exchange of India Limited
The Listing Department,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051 (Maharashtra, India)
Symbol: GLSLU

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 - License Agreement

Dear Sir/ Madam,

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that Global Surfaces FZE ("GS FZE" or "Licensee"), a wholly-owned subsidiary of Global Surfaces Limited, has entered into a License Agreement ("Agreement") on July 10, 2024, with SQIP, LLC, a Florida-based limited liability company ("Licensor"), and Veegoo Technology Co. Ltd., a company incorporated in the People's Republic of China ("Veegoo"). Under the terms of the Agreement, the Licensee will obtain non-transferable, non-sublicensable, exclusive rights and licenses to use the Licensed Patents and Licensed Know-How to develop, produce, manufacture, and create the Licensed Products within the defined Field of Use in the exclusively in the Manufacturing Territory i.e. Middle East and North Africa ("MENA") Region and a first right of refusal in India.

This state-of-the-art patented technology is employed by only a select few industry leaders globally. Utilizing this cutting-edge innovation, the licensee will produce engineered quartz surfaces that remarkably emulate the look and feel of natural marble looks, featuring more authentic colors and patterns. These enhancements meet the growing global demand for high-quality, natural-looking marbled look in engineered surfaces.

Please find enclosed the requisite details as prescribed under SEBI Listing Regulations, read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as Annexure A.

The aforesaid will also be hosted on the website of the Company and the same can be accessed at www.globalsurfaces.in.

You are requested to take on record the above information.

Thanking you
Yours faithfully,
For **Global Surfaces Limited**

Mayank Shah
Chairman and Managing Director
DIN: 01850199

Place: Jaipur

Encl: As above



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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Annexure - A

The details pursuant to Schedule III of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, in relation to

Licence Agreement entered into by Global Surfaces FZE, a Wholly owned Subsidiary of Global Surfaces Limited

Sr. No.	Particulars	Details
1.	Name of the entity(ies) with whom agreement is signed;	The License Agreement is entered into between: i) SQIP, LLC , a Florida based limited liability company ("Licensor"); and ii) Veegoo Technology Co. Ltd. , a People's Republic of China company ("Veegoo"); and iii) Global Surfaces FZE , a Wholly-owned Subsidiary of Global Surfaces Limited having its registered office at S50902J, Jebel Ali Freezone, Dubai, United Arab Emirates, 261236, ("Licensee")
2.	Area of agreement	Technical License Agreement
3.	Domestic/International	International
4.	Share exchange ratio / JV ratio	Not Applicable
5.	Scope of business operation of agreement	The License Agreement grants the Licensee non-transferable and non-sublicensable rights to use the Licensed Patents and Know-How to develop, manufacture, and sell Licensed Products (engineered quartz surfaces) and within specific territories.
6.	Details of consideration paid / received in agreement	The Licensor and Veegoo shall be entitled to receive share of profit as per agreed percentage.
7.	Significant terms and conditions of agreement	<p>Under the Agreement, the Licensee can manufacture Licensed Products using Licensed Patents and Know-How, exclusively in the Manufacturing Territory i.e. Middle East and North Africa Region with a right of first refusal in India and sell in the Sales and Restricted Territories, with certain limitations.</p> <p>Under the Agreement, the Licensee shall also get technical assistance and necessary equipment. The Licensor shall retain the ownership of licensed equipment and specific rights over the patents. The agreement emphasizes maintaining a minimum selling price and adhering to specific operational and territorial conditions.</p> <p>The Licensor and Veegoo shall be entitled to receive share of profit as per the agreed percentage.</p>



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8.	Whether the acquisition would fall within related party transactions 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"	No
9.	Size of the entity(ies)	Not Applicable
10.	Rationale and benefit expected.	Entering into License Agreement will lead to increase in Manufacturing capability and operational capacity of Licensee. This state-of-the-art patented technology is employed by only a select few industry leaders globally. Utilizing this cutting-edge innovation, the licensee will produce engineered quartz stones that remarkably emulate the look and feel of natural marble looks, featuring more authentic colors and patterns. These enhancements meet the growing global demand for high-quality, natural-looking marbleized look in engineered surfaces. We are confident that this strategic collaboration will drive growth and reinforce our competitive edge as a group in the international markets.



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