



GLOBE INTERNATIONAL CARRIERS LTD.

Formerly known as Globe International Carriers Pvt. Ltd.

Regd. Office: 301-306, Prakash Deep Complex, Near Mayank Trade Centre, Station Road, Jaipur- 302006
Tel: 0141- 2361794, 2368794, 4083700 (10 lines)
Email: info@gicl.co | Website: www.gicl.co
CIN: L60232RJ2010PLC031380

Date: February 19, 2025

To,
The Secretary,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Mumbai 400051,

Reference: -Security ID: GICL / ISIN: INE947T01014

Subject: Outcome of Board Meeting of the Board of Directors of Globe International Carriers Limited ("the Company/GICL") in accordance with Regulation 29 and 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulation")

Dear Sir/ Madam,

Pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the meeting of the Board of Directors of the Company held today i.e. **Wednesday, 19 February, 2025** at the registered office of the company at 301 - 306, Prakash Deep Complex, Near Mayank Trade Centre, Station Road, Jaipur, Rajasthan, India, 302006, has inter alia, considered and approved the followings items of agenda:

1. Considered and approved the acquisition of 40,00,000 equity shares of M/s Govind Kripa Infratech Private Limited ("GKIT")

Approved the Acquisition of 40,00,000 (Forty Lakh) equity shares, representing 50% of equity share capital of M/s Govind Kripa Infratech Private Limited ("GKIT") for a total purchase consideration of 27,22,40,014.20/- (Rupees Twenty-Seven Crore Twenty-Two Lakh Forty Thousand Fourteen and Twenty Paise Only) at a price of ₹ 68.06/- (Rupees Sixty-Eight and Six Paise Only) per equity share. (Purchase Consideration). The Purchase Consideration payable shall be discharged by way of issue and allotment of upto 24,78,740 (Twenty-Four Lakh Seventy-Eight Thousand Seven Hundred and Forty) fully paid-up equity shares of the Company having face value of ₹ 10/- (Rupees Ten Only) each at a price of ₹ 109.83 (Rupees One Hundred Nine and Eighty-Three Paise Only) per equity share (including a premium of ₹ 99.83/- per share).

The proposed transaction is being done at arm's length, taking into account the valuation report issued by Ms. Binal B. Darji, Registered Valuer (Registration No.: IBBI/RV/02/2021/14321), in accordance with the applicable laws. The completion of the acquisition is subject to customary conditions such as receipt of shareholders' approval and other regulatory approvals, if any required

The details as required to be disclosed under Regulation 30 of the Listing Regulations read with SEBI Circular, is enclosed herewith as **Annexure-A**.

BRANCHES: PAN INDIA
NATIONAL STOCK EXCHANGE (SME) LISTED ENTITY)
India's Leading ISO 9001:2015 Certified Logistics Company



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2. Considered and approved the issuance of the equity shares by way of preferential issue on private placement basis (“Preferential Issue”):

Subject to the approval of members of the Company and such other regulatory/governmental authorities as may be required, the Board has approved the issuance of the equity shares by way of a preferential allotment on a private placement basis, upto 24,78,740 (Twenty-Four Lakh Seventy-Eight Thousand Seven Hundred Forty) Equity Shares of face value ₹ 10/- at a price of ₹ 109.83 (Rupees One Hundred Nine and Eighty-Three Paise Only) per share (including premium of ₹ 99.83 per share) , at a price which shall not be less than floor price as determined in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), to the shareholders of "GKIT" , for consideration other than cash being the acquisition of 40,00,000 (Forty Lakhs) equity shares, representing 50% of equity share capital of M/s Govind Kripa Infratech Private Limited ("GKIT"), (for an aggregate consideration of ₹ 27,22,40,014.20/- (Rupees Twenty-Seven Crore Twenty-Two Lakh and Forty Thousand Fourteen and Twenty Paise Only) (being discharged by way of issue of the Shares)

The details as required to be disclosed under Regulation 30 of the Listing Regulations read with SEBI Circular, is enclosed herewith as **Annexure-B**

3. Approved the Notice of Extra Ordinary General Meeting (“EGM”) of the Company to be held on **Wednesday, March 19, 2025 at 03.00 p.m. through a two-way Video Conferencing (‘VC’) / Other Audio-Visual Means (‘OAVM’) facility, to seek necessary approval of the members of the Company for the aforesaid Preferential Issues.**

The Board of Directors has approved the draft notice of the EGM and matters related thereto. The notice of the said EGM will be dispatched separately to the Stock Exchange(s) and to the Members of the Company and will also be available on the Company's website at www.gicl.co and on the website of the stock exchange(s) i.e. NSE Limited at www.nseindia.com in due course.

4. Considered and fixed cut-off date for E-voting & dispatch of notice of Extra Ordinary General Meeting and E-voting period as decided below:

Sr. No.	Particulars	Date
1	Cut-off date for dispatch of notice	Friday, February 21, 2025
2	Cut-off date for E-voting	Wednesday, March 12, 2025
3	E-voting period	From March 16, 2025 at 9:00 a.m. to March 18, 2025 till 05:00 p.m

5. The Board of Directors have appointed M/s Mihen Halani & Associates, Practicing Company Secretary, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner for the purpose of EGM of the Company.



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6. The Board of Directors has increased the limit for making any investment /giving any loans or guarantee/ providing any security under Section 186 of the Companies Act, 2013 upto ₹ 60 Crores (Rupees Sixty Crores), subject to the approval of regulatory/statutory authorities and the shareholders of the Company at the Extraordinary General Meeting.
7. The Board has approved the subsequent change in the object of the Rights Issue from the cost of 'Purchase/Building of Warehouses' to finance the expenditure for the construction of Warehouses, to reallocating this amount towards a new object "Funding of Working Capital Requirement of the Company," subject to the approval of the members through a special resolution. **Annexure- 2**

The meeting of Board of Directors of the Company commenced at 07.30 p.m. and concluded at 09.45 p.m.

We request you to kindly take the same on your record.

Thanking you,

Yours faithfully,
For Globe International Carriers Limited

SUBHASH AGRAWAL
(Managing Director)
DIN: 00345009

Encl: as above



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ANNEXURE A

Pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Circular dated September 9, 2015

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size turnover, etc.	<p>M/s. Govind Kripa Infratech Private Limited ("GKIT") (CIN- U45400RJ2005PTC020619), is a company limited by shares and has its registered office situated at GH-4 Ajmer Road, Omaxe City Sarangpura, Jaipur, Rajasthan, India - 302026</p> <p>Authorised Capital (As on date): ₹ 8,00,00,000 divided into 80,00,000 shares of ₹ 10/- each</p> <p>Paid-up Capital (As on date): ₹ 8,00,00,000/- divided into 80,00,000 shares of ₹ 10/- each</p> <p>The Turnover (i.e., Revenue from Operation) of the GKIT for the last three financial years are as under:</p> <p>Provisional Turnover as on December 31, 2024: INR 4,62,08,374</p> <p>March 31, 2024(Audited): INR 11,11,99,080 March 31, 2023(Audited): INR 9,54,41,281 March 31, 2022(Audited): INR 2,62,59,911</p>
2.	Whether the acquisition/investment 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 "arms length"	<p>Yes. The acquisition of equity shares of GKIT falls under the ambit of related party transaction as Surekha Agrawal holds Equity shares in GKIT.</p> <p>The proposed transaction is being done at arm's length, taking into account the valuation report issued by Ms. Binal B. Darji, Registered Valuer (Registration No.: IBBI/RV/02/2021/14321) in accordance with the applicable laws and subject to receipt of approval from shareholders</p>
3	Industry to which the entity being acquired/invested belongs	Real estate development
4.	Objects and effects of acquisition/investment (including but not limited to, disclosure of reasons for acquisition/investment of target entity, if its business is outside the main line of business of the listed entity)	Entering into same segment of business, this acquisition will help to expand its existing established business.

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5.	Brief details of any governmental or regulatory approvals required for the acquisition/investment	Not Applicable
6.	Indicative time period for completion of the acquisition/investment	The Acquisition will be completed within a period of 15 (fifteen) days from the later of: (i) date of the approval of special resolution for preferential issue of equity shares; or (ii) receipt of date of the approval/ permission required for allotment under the preferential issue from any regulatory authority or the Central Government (including but not limited to the in-principle approval of the stock exchanges) for issuance of the equity shares to the proposed allottees.
7.	Nature of consideration whether cash consideration or share swap and details of the same	Issue of Shares for consideration other than cash (Share Swap) on a preferential basis.
8.	Cost of acquisition/investment or the price at which the shares are acquired	The Company will issue and allot 24,78,740 fully paid-up equity shares having face value of ₹ 10/- (Rupees Ten only) each at a price of ₹ 109.83 (Rupees One Hundred Nine and Eighty-Three Paise Only) per share (including premium of ₹ 99.83/- per share) which is the price determined in accordance with chapter V of the SEBI ICDR Regulations per equity share for consideration other than cash (share swap), being discharge of total purchase consideration of ₹ 27,22,40,014.20/- (Rupees Twenty-Seven Crore Twenty-Two Lakh and Forty Thousand Fourteen and Twenty Paise Only) for the acquisition of up to 40,00,000 equity shares of GKIT at a price of ₹ 68.06/- (Rupees Sixty-Eight and Six Paise Only) per equity share from GKIT's Shareholder
9.	Percentage of shareholding/control acquired and /or number of shares acquired	The Company is proposing to acquire 40,00,000 equity shares representing 50% of the shareholding in GKIT
10.	Brief background about the entity acquired/invested in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired/invested entity has presence and any other significant information (in brief)	The Company is into the business of real estate developers Date of incorporation: 20/04/2005 Turnover: F.Y. 2022 INR 2,62,59,911 F.Y. 2023 INR 9,54,41,281

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		F.Y. 2024 INR 11,11,99,080
		Country of presence: India



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ANNEXURE B

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular dated September 9, 2015

Sr. No.	Particulars	Details
1.	Type of Securities proposed to be issued	Equity Shares of face value ₹ 10/- (Rupees Ten Only) per share.
2.	Type of Issuance	Preferential Issue on a private placement basis for consideration other than cash.
3.	Total Number of Securities proposed to be issued and the Total Amount for which the Securities will be issued (approximately)	24,78,740 (Twenty-Four Lakh Seventy-Eight Thousand Seven Hundred Forty) Equity Shares of face value ₹ 10/- at a price of ₹ 109.83/- (Rupees One Hundred nine and Eighty-Three Paise only) per share (including premium of ₹ 99.83/- per share) aggregating to amount of ₹ 27,22,40,014.20/- (Rupees Twenty-Seven Crore Twenty-Two Lakh and Forty Thousand Fourteen and Twenty Paise Only) on Preferential Basis
4	Details to be furnished in case of preferential issue	
(a)	NO. of investor & Name of the investors	One. Surekha Agrawal As detailed the Annexure-1 (List of proposed allottees)
(b)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 24,78,740 Equity Shares of face value ₹ 10/- per share
(c)	Issue Price	Issue at price of ₹ 109.83/- (including premium of ₹ 99.83/-) as determined under Chapter V of SEBI ICDR Regulations, arrived through valuation report issued by Registered Valuer.
(d)	In case of convertible intimation on the conversion of securities or on lapse of the tenure of the instrument	Not Applicable
(e)	Any cancellation or termination of proposal for issuance of securities Including reasons thereof	Not Applicable



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ANNEXURE- 1

Sr. No.	Names of the Investors/ proposed Allottees	Category (Promoter and Non-Promoter)	No. of Shares (up to)	Outcome of the subscription/ Investment amount (INR) (Approx.)
1	Surekha Agrawal	Promoter	24,78,740	27,22,40,014.20
	Total		24,78,740	27,22,40,014.20

Issue price: Equity shares at an issue price of ₹ 109.83 (Rupees One Hundred Nine and Eighty-Three Paise Only) (including premium of ₹ 99.83 (Rupees Ninety-Nine and Eighty-Three Paise Only)).



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ANNEXURE- 2

The deviation/variation in the utilization of the Rights Issue proceeds will be as follows:

S.N	Original Objects of the Issue mentioned in the Prospectus	Modification In the Objects	Original Allocation (In Lacs)	Modified Allocation If any	Funds Utilized	Amount proposed to be Utilized in altered Object
1.	To finance the expenditure for construction of Warehouses	Yes	1,800.00	-1780.00	20.00 *	₹1,350 lakh will be used for working capital to optimize fund utilization and maximize shareholder value.
2	Funding of Working Capital Requirements of the Company	Yes	0.00	+1350.00	1,350.00	₹1,350 lakh will be used for working capital to optimize fund utilization and maximize shareholder value.
4	General Corporate Purpose	NA	5,67.70	+432.82	1,001.52	NA
3	Issue Expenses	NA	20.00	-3.82	16.18	NA
	TOTAL		2387.70		2387.70	

#As per the disclosure submitted under Regulation 32 of SEBI (LODR), 2015, regarding the utilization of Rights Issue proceeds, an amount of ₹13.70 crore was initially allocated for the construction of a warehouse. However, due to unforeseen challenges in project execution, the contract for warehouse construction has been withdrawn. The reasons for the withdrawal include:

- The chosen land location for the warehouse was found unsuitable due to logistical and accessibility constraints. Efficient transportation and connectivity are crucial for warehouse operations, and the selected site failed to meet these requirements, making long-term operations impractical.
- Additionally, regulatory and environmental approvals proved to be a major obstacle, requiring extensive documentation and compliance with zoning laws, leading to delays. Infrastructure deficiencies in outer Jaipur, such as underdeveloped roads, unreliable electricity, and inadequate water supply, further escalated construction and operational costs.

Given these challenges, the company proposed to withdraw from the contract subject to approval of shareholders in the upcoming meeting.

The contractor is proposed to reverse ₹13.50 crore, while ₹20.00 lakh will be deducted as



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cancellation charges. Consequently, the company is reallocating ₹13.50 crore towards the new objective of “**Funding the Working Capital Requirements of the Company**” to optimize fund utilization and maximize shareholder value.