



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: March 13, 2025

To,
The Manager,
Listing & Compliance Department
The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra East, Mumbai - 400051

Symbol: GICL

Dear Sir/Madam,

Sub: Corrigendum to the Notice of Extra Ordinary General Meeting of the shareholders of GLOBE INTERNATIONAL CARRIERS Limited ("The Company") to be held on Wednesday, March 19, 2025.

Dear Sir/Madam,

This is in continuation to the Notice of the Extra Ordinary General Meeting of the Company dated February 19, 2025 ("**EGM Notice**"), which has already been emailed to the shareholders of the Company on February 25, 2025. A Corrigendum is being issued today to inform the Shareholders to whom the Notice of EGM has been emailed regarding changes in the EGM Notice and Explanatory Statement. A copy of detailed Corrigendum is enclosed herewith. The said Corrigendum is also being published in the respective newspapers in Hindi and English language and also being uploaded on the website of the Company at www.gicl.co.

Except as detailed in the attached Corrigendum, all other items of the EGM Notice along with Explanatory Statement dated February 19, 2025, shall remain unchanged.

Please note that on and from the date hereof, the EGM Notice dated February 19, 2025 shall always be read collectively with this Corrigendum.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we kindly request you to take into record the above submissions.

This is for your information and records.

Thanking you,

For Globe International Carriers Limited

Annu Sharma
Company Secretary
Membership No.: A52860

Encl: As above.

**CORRIGENDUM IN CONTINUATION TO THE NOTICE AND EXPLANATORY STATEMENT ATTACHED THERETO
DATED FEBRUARY 19, 2025, CONVENING THE EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON
WEDNESDAY, MARCH 19, 2025**

An Extraordinary General Meeting (“EGM”) of the Members of Globe International Carriers Limited (“Company”) is scheduled to be held on Wednesday, March 19, 2025, at 03:00 PM (IST) through Video Conference (“VC”) / Other Audio-Visual Means (“OAVM”) (“hereinafter referred to as “electronic mode”).

The Notice of the EGM dated February 19, 2025 (“EGM Notice”) was dispatched to all the shareholders of the Company on February 25, 2025, in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India. This corrigendum is being issued to give notice to amend / provide clarification and additional details as mentioned herein and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Company through this communication wishes to bring to the notice of the Shareholders, following changes in the said EGM Notice. The following changes shall be considered and substituted in the original EGM Notice Dated February 19, 2025:

1. Para 1 and 2 of Resolution No. 2 of ACQUISITION OF 40,00,000 EQUITY SHARES OF M/S. GOVIND KRIPA INFRATECH PRIVATE LIMITED (“GKIT”) shall be substituted and read as follows:

“RESOLVED THAT pursuant to the provisions of Sections 179(3)(j), 186 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and rules made thereunder and in accordance with the provisions of the Memorandum and Articles of Association of the Company, and subject to such other approvals, sanctions, consents, and permissions as may be required from any statutory, regulatory, or governmental authority,, the consent of the Members of the Company be and is hereby accorded for the acquisition of 40,00,000 equity shares, representing 50% of the equity shareholding in M/s. Govind Kripa Infratech Private Limited (“GKIT”) for a total purchase consideration of Rs. 27,22,40,047.30/- (Rupees Twenty-Seven Crore Twenty-Two Lakh and Forty Thousand Forty Seven and Thirty Paise Only) at a price of Rs. 68.06/- (Rupees Sixty-Eight and Six Paise Only) per equity share.

RESOLVED FURTHER THAT in consideration of the above acquisition, the consent of the Company be and is hereby accorded for the issuance and allotment of up to 24,67,507 (Twenty-Four Lakh Sixty- Seven Thousand Five Hundred and Seven) fully paid-up equity shares of the Company having a face value of Rs.10/- (Rupees Ten Only) each at a price of Rs. 110.33 (Rupees One Hundred and Ten and thirty-Three Paise Only) per equity share, including a premium of Rs. 100.33/- per share, to the shareholders of GKIT by way of share swap, thereby discharging the entire purchase consideration for the acquisition of GKIT.

2. Changes in issue size and issue price of equity shares, of the Company on preferential basis for consideration other than cash (share swap)

As the Issue Price has been revised from Rs. 109.83 per Equity Share to Rs. 110.33 per Equity Share, therefore there is subsequent reduction in number of shares issued to Proposed Allottee from 24,78,740 Equity Shares to 24,67,507 Equity Shares.

In the Special Resolution' mentioned at item no. 3 of the Notice, the issue size has been reduced to 24,67,507 (Twenty-Four Lakh Sixty Seven Thousand Five Hundred and Seven) fully paid-up equity shares (hereinafter referred to as "Equity Shares") of the Company having face value of Rs. 10/- (Rupee Ten Only) each at a price of Rs. 110.33 (Rupees One Hundred Ten and Thirty -Three Paise Only) per equity share, (including a premium of Rs. 100.33/- per share), as determined in accordance with Chapter V of the SEBI ICDR Regulations, aggregating to Rs. 27,22,40,047.30/- (Rupees Twenty-Seven Crore Twenty-Two Lakh and Forty Thousand Forty Seven and Thirty Paise Only) ("Purchase Consideration"),

3. Para 1 of Explanatory Statement of Item No. 2 in EGM Notice shall be substituted and read as follows

The Company proposes to acquire 40,00,000 equity shares of M/s Govind Kripa Infratech Private Limited ("GKIT"), representing 50% of its equity shareholding. The total purchase consideration for this acquisition is 27,22,40,047.30/- (Rupees Twenty-Seven Crore Twenty-Two Lakh and Forty Thousand Forty Seven and Thirty Paise Only) at a price of Rs. 68.06/- (Rupees Sixty-Eight and Six Paise Only) per equity share. In consideration of this acquisition, the Company intends to issue and allot up to 24,67,507 (Twenty-Four Lakh Sixty Seven Thousand Five Hundred and Seven) fully paid-up equity shares of the Company, having a face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 110.33/- (Rupees One Hundred Ten and Thirty-Three Paise Only) per equity share (including a premium of Rs. 100.33/- per share) per share, to the shareholders of GKIT by way of share swap. This issuance will discharge the entire purchase consideration for the acquisition of GKIT. Upon completion of this acquisition, GKIT will become an associate company of GICL.

4. Changes/Revision in Explanatory Statement of Item No. 03 (Pursuant to Provisions of Section 102 of the Companies Act, 2013 and SEBI Regulations):

1. The para 1 shall be substituted and read as :

The Board pursuant to its resolution dated February 19, 2025 had approved the acquisition of 40,00,000 Equity Shares representing 50.00% shareholding of the M/s Govind Kripa Infratech Private Limited ("GKIT"), against 24,67,507 fully paid-up equity shares of the Company. The Board of Directors of the Company shall allot 24,67,507 Equity shares to Surekha Agarwal (shareholder of Govind Kripa Infratech Private Limited ("GKIT")) against the acquisition of 40,00,000 equity shares (i.e. 50.00% equity shares) of the said Company.



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By virtue of this, your Company will hold 40,00,000 Equity shares i.e., 50.00% shareholding of GKIT. As purchase consideration for the said acquisition, the Company has proposed to allot its equity shares to the shareholders of GKIT, being the payment towards the swap shares. For acquisition of the equity shares of target company, it is proposed to issue and allot equity shares of the Company on a preferential basis for consideration other than cash at a price of Rs. 110.33 (Rupees One Hundred Ten and Thirty-Three Paise Only) per equity share (including a premium of Rs. 100.33/- per share) to the Proposed Allottee for a consideration other than cash, which is not less than the floor price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) on a preferential basis.

2. POINT NO. 2: “Particulars of the offer including the maximum number of specified securities to be issued” shall be read as

The Board, pursuant to its resolution dated February 19, 2025, has approved the proposed preferential issue of upto 24,67,507 Equity Shares at a price of **Rs. 110.33/-** (Rupees One Hundred Ten and Thirty-Three Paise Only) per equity share (including a premium of Rs. 100.33/- per share), for consideration other than cash, which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations, on a preferential basis.

3. POINT NO. 04: “Basis on which the price has been arrived at and justification for the price (including premium, if any)”

The Para 2, 3, 4, 5 and last para of the Point 4 shall be substituted and read as:

Further, the Articles of Association (AoA) of the Company states that the process on further issue of securities shall be determined by valuation report from a registered valuer. Further, the Proposed Preferential Issue is not expected to result in change in control, however, there s allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert.

Further, as per regulation 163(3) of SEBI ICDR Regulations, 2018, specified securities may be issued on a preferential basis for consideration other than cash: Provided that consideration other than cash shall comprise only swap of shares pursuant to a valuation report by an independent registered valuer, which shall be submitted to the Stock Exchanges where the equity shares of the issuer are listed.

Considering that the proposed allotment is more than 5% of the post issue fully diluted Shares capital of the Company, to the allottees and allottees acting in concert, regulation 163(3) and as per AoA, it shall require a valuation report from an independent registered valuer and consider the same for determining the price. as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations, 2018. Further, there will be no change in control due to this preferential issue.

Accordingly, the company has obtained Valuation Report dated February 17, 2025 issued by Ms. Binal B. Darji, Independent Registered Valuer (IBBI/RV/02/2021/14321) having office at B/17, Kailash Nagar,



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Shankar Lane, Kandivali (West), Mumbai- 400067 in accordance with Regulation 165 & 166A of SEBI (Issue of Capital and Disclosures Requirement) Regulations 2018. The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at www.gicl.co/noticeoutcome.aspx.

Pursuant to the above, the minimum issue price determined in accordance with regulations 165, read with Regulation 166A of Chapter V of SEBI ICDR Regulations is Rs. 110.33/-.

4. POINT NO. 06: "Intent of the Promoters, Directors, Key Management Personnel or Senior Management of the Company to subscribe to the Preferential Offer" shall be read as

The following Promoters intend to participate and subscribe to the preferential offer:

Name of the Proposed Allottee	Category (Promoter/ Non - Promoter)	No. of securities to be allotted
Surekha Agrawal	Promoter and Whole Time Director	24,67,507

Except for the above, none of the directors, promoters, Key Managerial Personnel or senior Management intend to subscribe to the preferential issue.

5. POINT NO. 8: "Name of the proposed allottees of equity shares along with their PAN Number, class and percentage of post Preferential Issue capital that may be held by them" shall be read as

The details are as follows:

Sr. No	Name of the Proposed Allottee of Equity Shares	PAN card of allottees	Class (Promoter /Non-Promoter)	Pre-Issue Shareholding		Issue of Equity shares (Present Issue) (No.)	Post Issue Shareholding	
				No. of Shares	% of Share holding		No. of Shares	% of Share holding
1.	Surekha Agrawal	AARPA4904A	Promoter	15,00,000	6.02%	24,67,507	39,67,507	14.49%

6. POINT NO. 9: "The Shareholding pattern of the Company before and after the Preferential Issue" shall be read as under



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The shareholding pattern of the Company before and after considering the preferential issues under this Notice is as under.

(Shareholding pattern of the Company before and after the Preferential Issue)

Sr No	Category	Pre-Issue Shareholding (as on February 22, 2025)		Shareholding Post Preferential Issue of equity shares	
		No. of Equity Shares held	% to total share capital	No. of Shares held	% to total share capital
A	Promoter Group				
	Promoter and Promoter Group Holding				
1	Indian				
	Individual/HUF	13484000	54.11	15951507	58.24
	Body Corporate	1138500	4.57	1138500	4.16
	Sub-Total	14622500	58.68	17090007	62.40
2	Foreign Promoters				
	NRI	0	0	0	0
	Sub-Total - A (A1+A2)	14622500	58.68	17090007	62.40
B.	NON-PROMOTER HOLDING				
1	Institutional Investors				
	Mutual Funds/ FPI/ AIF	0	0	0	0
	Financial Institutions / Banks	0	0	0	0
	Insurance Companies	0	0	0	0
	Central Government	00	0	0	0
	Sub-Total - B1	0	0	0	0
2	Non-Institutional Investors				
	Individuals	7122920	28.58	7122920	26.01
	Body Corporate	2805000	11.26	2805000	10.24
	Others	369080	1.48	369080	1.35
	Sub-Total - B2	10297000	41.32	10297000	37.60
	Total (B=B1+B2)	10297000	41.32	10297000	37.60
	GRAND TOTAL (A+B1+B2)	24919500	100	27387007	100

7. POINT NO. 11: “Change in control, if any, in the Company that would occur consequent to the preferential offer” shall be read as

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of shares of the Company.



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8. **POINT NO. 16: “Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer” shall be read as**

This acquisition, executed is a well-thought-out step toward diversifying Globe International’s business operations beyond logistics and into the high-potential infrastructure and real estate sector.

By entering the real estate space, Globe International aims to leverage synergies between transportation and construction—two industries that go hand in hand. The company’s expertise in logistics and supply chain management can add value to large-scale construction projects by ensuring efficient material movement and cost optimization. At the same time, real estate offers long-term stability and asset appreciation, strengthening the company’s financial position and enhancing shareholder value.

This partnership also aligns with the company’s long-term vision of sustainable growth, allowing it to tap into new revenue streams and mitigate risks associated with a single-sector focus.

The value of the Shares of GKIT and price of the Equity Shares of the Company have been determined taking into account Valuation Report dated February 17, 2025 issued by Ms. CA. Binal B. Darji, Independent Registered Valuer (IBBI/RV/02/2021/14321) having office at B/17, Kailash Nagar, Shankar Lane, Kandivali (West), Mumbai- 400067 in accordance with Regulation 165 & 166A of SEBI (Issue of Capital and Disclosures Requirement) Regulations 2018. The Company has considered the fair equity share swap ratio set out in the Valuation Report obtained from CA Binal B. Darji, for the purpose of determination of the number of equity shares to be issued to the Proposed Allottees, for consideration other than cash. The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company’s website at www.gicl.co/noticeoutcome.aspx.

Price determined as per provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares). – Rs.110.33/-

Price determined as per 90 trading days VWAP – Rs.78.12/-

Price determined as per 10- trading days VWAP – Rs.110.33/-

Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations: Rs.110.33/-

Price determined as per provisions of the Regulation 163(3) of the SEBI ICDR Regulations: Rs.110.33/-

Accordingly, the Equity Shares shall be issued at an issue price of **Rs. 110.33/-** (Rupees One Hundred Ten and Thirty-Three Paise Only) per equity share of the face value of Rs.10/- (Rupees Ten only) each (including a premium of Rs. 100.33/- per share), which is higher than the issue price as determined as per the SEBI ICDR Regulations.

9. The weblink for certificate from M/s. Mihen Halani & Associates, Practicing Company Secretary in Point No. 18 is www.gicl.co/noticeoutcome.aspx.

This Corrigendum to the EGM Notice shall form an integral part of the EGM Notice, which has already been circulated to the Shareholders of the Company and on and from the date hereof, the EGM Notice shall



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always be read in conjunction with this Corrigendum. This Corrigendum will be made available on website of the stock exchange i.e. NSE and on the website of the Company. All other contents of the EGM Notice, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

For Globe International Carriers Limited

**Sd/-
ANNU SHARMA**

Company Secretary

Membership No. : A52860