



Globe

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

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING (EGM)

NOTICE is hereby given that the Extra-Ordinary General Meeting (“the EGM / the meeting”) of the Members of Globe International Carriers Limited (“the Company”) will be held on **Wednesday, March 19, 2025**, at **03:00 P.M. (IST)** through Video Conference (“VC”)/ Other Audio-Visual Means (“OAVM”) (“hereinafter referred to as “electronic mode”) to transact the following business:

SPECIAL BUSINESS:

1. **MAKING INVESTMENTS/EXTENDING LOANS AND GIVING GUARANTEES OR PROVIDING SECURITIES IN CONNECTION WITH LOANS TO PERSONS / BODIES CORPORATE U/S 186 OF THE COMPANIES ACT, 2013:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any statutory modification thereof for the time being in force and as may be enacted from time to time), if any consent of the members of the company be and is hereby accorded to:

- a. give any loan to any person(s) or other body corporate(s);
- b. give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and
- c. acquire by way of subscription, purchase or otherwise, securities of any other body corporate;

from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding ₹ 60 crores (Rupees Sixty Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

2. **ACQUISITION OF 40,00,000 EQUITY SHARES OF M/S. GOVIND KRIPA INFRA TECH PRIVATE LIMITED (“GKIT”)**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**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



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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 ₹ 27,22,40,074/- (Rupees Twenty-Seven Crore Twenty-Two Lakh and Forty Thousand Seventy-Four Only) at a price of ₹ 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 24,79,192 (Twenty-Four Lakh Seventy-Nine Thousand One Hundred Ninety-Two) fully paid-up equity shares of the Company having a face value of ₹10/- (Rupees Ten Only) each at a price of ₹ 109.81 (Rupees One Hundred Nine and Eighty-One Paise Only) per equity share, including a premium of ₹ 99.81/- per share, to the shareholders of GKIT by way of share swap, thereby discharging the entire purchase consideration for the acquisition of GKIT.

RESOLVED FURTHER THAT upon the allotment of the said equity shares, GKIT shall become an associate of Globe International Carriers Limited, and the Board of Directors of the Company be and is hereby authorized to take all necessary steps to give effect to this resolution, including but not limited to filing of necessary forms with the Registrar of Companies, making necessary disclosures, and obtaining any approvals as may be required.

RESOLVED FURTHER THAT any present Director of the Company or the Company Secretary of the company, be and is hereby authorized to decide and finalize the terms and conditions of acquisition while making investment(s), sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution."

3. OFFER, ISSUE AND ALLOT OF EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH (SHARE SWAP):

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of (i) Sections 23, 42,62, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the "CA 2013"); (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended ("SEBI ICDR Regulations"); (iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015("SEBI LODR Regulations"), (iv) any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India ('SEBI'), Reserve Bank of India ('RBI'), stock exchange and/or any other statutory/ regulatory authority; (v) the Listing Agreement entered into by the Company with the stock exchange, (vi) in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise

its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot, upto 24,79,192 (Twenty-Four Lakh Seventy-Nine Thousand One Hundred Ninety-Two) fully paid-up equity shares (hereinafter referred to as “**Equity Shares**”) of the Company having face value of ₹ 10/- (Rupee Ten Only) each at a price of ₹ 109.81 (Rupees One Hundred Nine and Eighty-One Paise Only) per equity share, (including a premium of ₹ 99.81/- per share), as determined in accordance with Chapter V of the SEBI ICDR Regulations, aggregating to ₹ 27,22,40,074/- (Rupees Twenty-Seven Crore Twenty-Two Lakh and Forty Thousand Seventy-Four Only) (“Purchase Consideration”), on preferential allotment basis for a consideration other than cash (share swap) to Ms. Surekha Agarwal, (“Proposed Allottee”) shareholder of M/s Govind Kripa Infratech Private Limited (“GKIT”) for consideration other than cash being payment to be made towards the acquisition of 40,00,000 Equity shares representing 50% equity shareholding (“Sale Shares”) of M/s Govind Kripa Infratech Private Limited (“GKIT”) on such terms and conditions as may be determined by the the Board in accordance with the SEBI ICDR Regulations and other applicable laws;

Sr. No.	Names of the Investors/ proposed Allottees	Category (Promoter and Non-Promoter)	No. of Equity Shares to be allotted
1	Surekha Agrawal (Shareholder of GKIT)	Promoter	24,79,192
	Total		24,79,192

RESOLVED FURTHER THAT in accordance with the provisions of SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of the price of the equity shares to be issued and allotted as above shall be Monday, 17th February, 2025, being the working day immediately preceding the date 30 (thirty) days prior to the date of Extra-Ordinary General Meeting to approve this offer.”

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the Equity Shares proposed to be issued and allotted to the Proposed Allottee shall inter-alia be subject to the following:

- a) The Equity Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution passed; or (ii) receipt of last of the approval/ permission required for such allotment 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 Proposed Allottees);
- b) The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and shall be subject to the provisions of the memorandum and articles of association of the Company and applicable laws.
- c) The Equity Shares to be issued and allotted shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations.
- d) No partly paid-up Equity Shares shall be issued and allotted;
- e) Allotment of the Equity Shares shall only be made in dematerialised form;
- f) The Equity Shares to be issued and allotted pursuant to the preferential issue shall be listed and traded on NSE Limited subject to the receipt of necessary regulatory permissions and approvals;
- g) The Equity Shares shall be allotted to the Proposed Allottees i.e. shareholder of M/s Govind Kripa Infratech Private Limited (“GKIT”), upon the receipt of Sale Shares (completion of formality of transfer of shares in the name of company by 50% shareholders of respective companies) from the Proposed Allottees i.e. for consideration other than cash; and

RESOLVED FURTHER THAT the Company hereby take note of the certificates from M/s. Mihen Halani & Associates, Practicing Company Secretary certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to accept any modification(s) in terms of the issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the equity shares of the Company, any of the present Directors or Ms. Annu Sharma Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

4. CONSIDERATION OF DEVIATION/VARIATION IN THE OBJECT MENTIONED IN THE PROSPECTUS DATED 5TH OCT 2023 WITH REFERENCE THE MODIFICATION MENTIONED IN LETTER DATED 30TH MAY 2024 FOR UTILIZATION OF RIGHT ISSUE PROCEEDS

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 27 read with Section 13(8) of the Companies Act, 2013, read with the rules made thereunder including Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and all other necessary applicable provisions under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, and subject to the necessary approvals, if any required, the consent of Member be and is hereby accorded for the deviation/variation in the spending of the Rights Issue proceeds, beyond the objects of the issue mentioned in the Prospectus dated 5th October 2023 (with reference to the modification mentioned in the letter dated 30th May 2024) filed with the Registrar of Companies, Rajasthan at Jaipur for the purpose of raising money through the Rights Issue, to an extent of ₹13.70 Crore.

RESOLVED FURTHER THAT Members 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 “Working Capital of the Company,”.

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 Utilised	Unutilised Funds /Balance Amount	Deviation /Variation (if any)	Amount proposed to be Utilised in altered Object
1.	To finance the expenditure for construction of Warehouses	Working Capital #	1800.00	-430.00	20.00 *	1350.00	Yes	Rs. 1350 lac will be utilised Towards a new object working capital purpose to optimize fund utilization and ensure maximum shareholder value
2	General Corporate Purpose	NA	567.70	+432.82	1001.52	NIL	NA	NA
3	Issue Expenses	NA	20.00	-3.82	16.18	NIL	NA	NA
	TOTAL	-	2387.70	-	1037.7	1350.00	-	-

RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary to comply with the provisions of Section 27 of the Companies Act, 2013 and Rules made thereunder, for the time being in force, and/or any modification or changes during implementation, including without limitation, to make modifications, changes, variations, alterations or revisions in the matters relating to migration of our object from 'Purchase/Building of Warehouses' to Working Capital of the Company, as may be deemed fit, seek requisite approvals from the appropriate authorities, appoint consultants, advisors and other agencies, for the purpose of giving effect to this resolution."

As per the disclosure submitted under Regulation 32 of SEBI (LODR), 2015 concerning the utilization of the 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 to be unsuitable due to logistical and accessibility constraints. Efficient transportation and connectivity are crucial for warehouse facilities, 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, with 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 decided to withdraw from the contract,

*The ₹13.50 crore has been reversed by the contractor, and the balance ₹20.00 lac was deducted by the contractor for cancellation charges. As a result, the company is reallocating the ₹13.50 crore towards the new object of working capital to optimize fund utilization and ensure maximum shareholder value

The company remains committed to transparent financial management and will continue to provide timely updates regarding any further developments.

**By order of Board of Directors
For Globe International Carriers Limited**

SD/-

**ANNU SHARMA
Company Secretary
Membership No.: A52860**

**Place: Jaipur
Date: February 19, 2025**

Notes:

1. The Ministry of Corporate Affairs (“MCA”) vide its circular nos. 14/2020 and 17/2020 dated April 08, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and rules made thereunder and circular nos. 20/2020, 02/2021, 19/2021, 21/2021, 02/2022 and 10/2022 dated May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022, September 25, 2023 and General Circular No. 09/ 2024 dated September 19, 2024 , respectively in relation to “Clarification on holding of Annual General Meeting (EGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM)” (collectively referred to as ‘MCA Circulars’) permitted the Companies whose EGMs are due in the year 2024, to conduct their EGMs on or before September 30, 2024 through VC / OAVM, without the physical presence of the members at a common venue and further provided relaxation from dispatching of physical copies of Notice of EGM and financial statements for year 2024 and considering the above MCA Circulars, Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015” (“SEBI Circular”) provided relaxation upto September 30, 2024, from Regulation 36(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) which requires sending hard copy of the Annual Report containing salient features of all the documents prescribed in Section 136 of the Companies Act, 2013 (‘Act’) to the shareholders who have not registered their email addresses. In compliance with the MCA Circulars and SEBI Circulars, EGM of the Company is being convened and conducted through VC / OAVM, without the physical presence of the Members at a common venue.
2. Members holding shares in Electronic (Demat) form are advised to inform the particulars of their bank account, change of postal address and email ids to their respective Depository Participants only. The Company or its RTA cannot act on any request received directly from the members holding shares in demat mode for changes in any bank mandates or other particulars.
3. Members holding shares in physical form are advised to inform the particulars of their bank account, change of postal address and email ids to our RTA i.e. MUFG Intime India Private Limited (Unit: Globe International Carriers Limited), or the Secretarial Department of the Company.
4. Members holding shares in Electronic (demat) form or in physical mode are requested to quote their DPID & Client ID or Folio details respectively in all correspondences, to the RTA i.e. Link Intime India Private Limited (Unit: Globe International Carriers Limited), or the Secretarial Department of the Company.
5. Members who have not registered their email IDs with the depository participants, are requested to register their email IDs with their depository participants in respect of shares held in electronic form and in respect of shares held in physical form, are requested to submit their request with their valid e-mail IDs to our RTA at evoting@linkintime.co.in/ ashok.sherugar@linkintime.co.in or cs@gicl.co for receiving all the communications including annual report, notices, letters etc., in electronic mode from the Company.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services Limited (CDSL) for facilitating voting through electronic means, as the

authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by CDSL.

7. In compliance with the provisions of section 101 and section 136 of the Act, read with relevant Companies (Management and Administration Rules), 2014, and Regulation 36 of SEBI Listing Regulations and MCA circulars, Notice of the EGM and Explanatory statement on the date of EGM are being sent only through electronic mode to those Members whose email ids are available with the Company/Depositories/RTA.
8. Members may note that the Notice of the EGM will also be available on the Company's website at www.gicl.co and websites of the Stock Exchanges i.e. NSE Limited at www.nseindia.com and on the website of MUFG Intime India Private Limited and on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evoting.cdsl.com.
9. Since this EGM is being held through VC/OAVM, the facility for appointment of proxies by the Members will not be available for this EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Further, the Route Map is not required to be annexed in this to the Notice.
10. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. Institutional/Corporate members are encouraged to attend and vote at the meeting through VC/OVAM. We also request them to send, a duly certified copy of the Board Resolution authorizing their representative to attend the EGM through VC / OAVM and vote through remote e-voting on its behalf at cs@gicl.co and evoting@linkintime.co.in/ ashok.sherugar@linkintime.co.in, pursuant to Section 113 of the Companies Act, 2013.
12. In the case of Joint Holders attending the EGM, only such Joint Holder who is named first in the order of names will be entitled to vote.
13. Only bona fide members of the Company whose names appear on the Register of Members, will be permitted to attend the meeting through VC/OAVM. The Company reserves its right to take all necessary steps as may be deemed necessary to restrict non-members from attending the meeting.
14. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act will be available for inspection by the Members in electronic mode during the EGM. Members who wish to inspect, may send their request through an email at cs@gicl.co up to the date of EGM.
15. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility of remote e-voting to all the members as per applicable Regulations relating to e-voting. The complete instructions on e-voting facility provided by the Company are annexed to this Notice, explaining the process of e-voting with necessary user id and password. Members who have cast their vote by remote e-voting prior to the meeting may attend the meeting but will not be entitled to cast their vote again.
16. The Company has fixed Wednesday, March 12, 2025 as Cut-off date for determining the eligibility of Members entitled to vote at the EGM. The remote e-voting shall remain open for a period of 3 days commencing from Sunday, March 16, 2025 (9.00 am) to Tuesday, March 18, 2025 (5.00 pm) (both days inclusive).

17. The Company has appointed M/s. Mihen Halani & Associates, Practicing Company Secretaries (FCS 9926; CP 12015) as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
18. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company/Electronic mode during normal business hours (10:00 hours to 16:00 hours) on all working days except Saturdays and Sundays, up to and including the date of the EGM of the Company. Members who wish to inspect, may send their request through an email at cs@gicl.co up to the date of EGM.
19. Information required under Regulation 36 of SEBI Listing Regulations and Secretarial Standards - SS 2 on General Meetings, for directors seeking appointment/re-appointment at the EGM is furnished as annexure to this Notice. The Directors have furnished consent/declarations for their appointment/re-appointment as required under the Act and rules made thereunder.
20. In line with the measures of “Green Initiatives”, the Act provides for sending Notice of the EGM and all other correspondences through electronic mode. Hence, Members who have not registered their mail IDs so far with their depository participants are requested to register their email ID for receiving all the communications including Annual Report, Notices etc., in electronic mode. The Company is concerned about the environment and utilizes natural resources in a sustainable way.
21. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can only be transferred in demat form with effect from April 1, 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form. Members can contact the Company or our RTA for assistance in this regard.
22. The Securities and Exchange Board of India (‘SEBI’) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic mode are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical mode can submit their PAN to the Company / to our RTA.
23. Members who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to our RTA, for consolidation into a single folio.
24. Non-Resident Indian Members are requested to inform our RTA / respective depository participants, immediately of any:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
25. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING THE GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Sunday, March 16, 2025 at 09:00 A.M. and ends on Tuesday, March 18, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, March 12, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, March 12, 2025.

How do I vote electronically using CDSL e-Voting system?

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on Sunday, March 16, 2025 at 09:00 A.M. and ends on Tuesday, March 18, 2025 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Wednesday, March 12, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

To increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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- (i) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (ii) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form
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PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

- (iii) After entering these details appropriately, click on “SUBMIT” tab.
- (iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (viii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (ix) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiii) **Facility for Non - Individual Shareholders and Custodians -Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@gicl.co, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**By order of Board of Directors
For Globe International Carriers Limited**

SD/-

**ANNU SHARMA
Company Secretary
Membership No.: A52860**

**Place: Jaipur
Date: February 19, 2025**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1

As per the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly,

- (a) give any loan to any person or other body corporate;
- b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for the same.

The Board of Directors Recommend the Special Resolution for approval by the members.

None of Directors /Key Managerial Persons (KMP) or their relatives are interested in any way in the resolutions mentioned above except their Shareholdings in the Company.

Item No. 02:

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 ₹ 27,22,40,074/- (Rupees Twenty-Seven Crore Twenty-Two Lakh and Forty Thousand Seventy-Four Only) at a price of ₹ 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 24,79,192 (Twenty-Four Lakh Seventy-Nine Thousand One Hundred Ninety-Two) fully paid-up equity shares of the Company, having a face value of ₹ 10/- (Rupees Ten Only) each at a price of ₹ 109.81 (Rupees One Hundred Nine and Eighty-One Paise Only) per equity share (including a premium of ₹ 99.81/- 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.

The proposed acquisitions are strategic initiatives aimed at expanding the Company's business operations and enhancing its market position. These acquisitions will facilitate the transfer of ownership without impacting the Company's cash reserves, thereby preserving liquidity and optimizing the use of available resources. The Board of Directors believes that these acquisitions align with the Company's growth strategy and are in the best interests of the Company and its shareholders.

Item No. 3:

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 24,79,192 fully paid-up equity shares of the Company. The Board of Directors of the Company shall allot 24,79,192 Equity shares to Govind Kripa Infratech Private Limited ("GKIT") against the acquisition of 50.00% equity shares of the said Company. By virtue of this, your Company will hold 40,00,000 Equity shares i.e., 50.00% shareholding of GKIT. As a 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 ₹ 109.81 (Rupees One Hundred Nine and Eighty-One Paise Only) per equity share (including a premium of ₹ 99.81/- 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.

Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to the Proposed Allottees. The Proposed Allottee have confirmed their eligibility in terms of Regulation 159 of ICDR Regulations to subscribe to the Equity shares to be issued pursuant to the Preferential Issue.

Necessary information/details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 ("Act") read with the rules issued there- under, are set forth below

1. The objects of the preferential issue:

The Company has agreed to discharge Purchase Consideration payable for the acquisition of the GKIT by acquiring 40,00,000 Equity Shares constituting 50.00% stake of the GKIT from the Proposed Allottees for consideration other than cash - settled by allotment of Equity Shares of the Company (Share swap) as mentioned in resolution in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals from stock exchange and any other regulatory approvals, as may be applicable.

2. Particulars of the offer including the maximum number of specified securities to be issued.

The Board, pursuant to its resolution dated February 19, 2025, has approved the proposed preferential issue of upto 24,79,192 Equity Shares at a price of ₹ 109.81/- (Rupees One Hundred Nine and Eighty-One Paise Only) per equity share (including a premium of ₹ 99.81/- 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. Relevant Date with reference to which the price has been arrived at:

In terms of the provisions of Chapter V of ICDR Regulations, the relevant date for determining the minimum issue price of Equity shares shall be Monday, February 17, 2025, being the date 30 days prior to the date of the Extra Ordinary General Meeting of the Company scheduled to be held, i.e., Wednesday, March 19, 2025.

4. Basis on which the price has been arrived at and justification for the price (including premium, if any):

The Equity Shares of Company are listed and frequently traded on National Stock Exchange Ltd (“NSE”) in terms of Regulation 164(5) of SEBI ICDR Regulations, 2018. Accordingly, In case of the frequently traded shares, as per Regulation 164(1) of the SEBI ICDR Regulations, a minimum issue price of the Equity Shares in preferential issues has to be calculated as:

(a) the 90 trading days volume weighted average price (VWAP) of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or

(b) the 10 trading days volume weighted average price (VWAP) of the related equity shares quoted on a recognized stock exchange preceding the relevant date; whichever is higher.

Further, the Articles of Association of the Company don’t contain any article which provides for determination of price in case of preferential issue. Also, the Proposed Preferential Issue is not expected to result in change in control, however, there is 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, 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, 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.

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 ₹ 109.81/-.

5. Amount which the Company intends to raise by way of such securities.

The shares are being allotted for a consideration other than cash as part of the consideration payable

6. Intent of the Promoters, Directors, Key Management Personnel or Senior Management of the Company to subscribe to the Preferential Offer:

The following Promoters intent 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	24,79,192

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

7. Time frame within which the Preferential Issue shall be completed:

As required under Chapter V of the SEBI ICDR Regulations, the Company shall complete the allotment of Equity Shares as aforesaid on or before the expiry of 15 (Fifteen) days from the date of passing of the Special Resolution by the shareholders granting consent for preferential issue or in the event allotment of Equity Shares would require any approval(s) from any regulatory authority or the Central Government, the allotment shall be completed within 15(Fifteen) days from the date of such approval(s), as the case may be.

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:

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%	24,79,192	39,79,192	14.52%

9. The Shareholding pattern of the Company before and after the Preferential Issue:

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	<u>Promoter Group</u>				
	Promoter and Promoter Group Holding				
1	Indian				
	Individual/HUF	13484000	54.11	15963192	58.26
	Body Corporate	1138500	4.57	1138500	4.16
	Sub-Total	14622500	58.68	17101692	62.42
2	Foreign Promoters				
	NRI	0	0	0	0
	Sub-Total - A (A1+A2)	14622500	58.68	17101692	62.42
B.	<u>NON-PROMOTER HOLDING</u>				
1	<u>Institutional Investors</u>				
	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	<u>Non-Institutional Investors</u>				
	Individuals	7122920	28.58	7122920	25.99
	Body Corporate	2805000	11.26	2805000	10.24
	Others	369080	1.48	369080	1.35
	Sub-Total - B2	10297000	41.32	10297000	37.58

	Total (B=B1+B2)	10297000	41.32	10297000	37.58
	GRAND TOTAL (A+B1+B2)	24919500	100	27398692	100

* The shareholding pattern figures are derived under the assumption that all proposed equity shares will be subscribed in accordance with the shareholders' resolution No. 3

10. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee:

Not Applicable as the proposed allottee is a natural person.

11. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of shares and including the conversion thereof into Equity Shares of the Company.

12. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

During the year, the Company has not allotted any securities on a preferential basis.

13. Undertaking as to Re-computation of the share price:

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI (ICDR) Regulations are not applicable.

14. Disclosures specified in Schedule VI of SEBI (ICDR) Regulations, 2018, if the issuer or any of the promoters or directors is a wilful defaulter or a fraudulent borrower:

Neither the Company nor its promoters nor the Directors of the Company have been identified as willful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India nor have they been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

15. The current and proposed status of the allottee of Equity share post the preferential issue namely, promoter or non-promoter investors:

Sr. No.	Name of the Proposed Allottee of equity share	Current Status of the Proposed Allottee of equity share	Proposed Status of the Proposed Allottee of equity share post the preferential issue
1. *	Surekha Agrawal	Promoter and Director	Promoter and Director

16. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

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.

Price determined as per provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares). – ₹109.81/-

Price determined as per 90 trading days VWAP – ₹77.50/-

Price determined as per 10- trading days VWAP – ₹109.81/-

Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations: ₹109.81/-

Price determined as per provisions of the Regulation 163(3) of the SEBI ICDR Regulations: ₹109.81/-

Accordingly, the Equity Shares shall be issued at an issue price of ₹ 109.81/- (Rupees One Hundred Nine and Eighty-One Paise Only) per equity share of the face value of ₹10/- (Rupees Ten only) each (including a premium of ₹ 99.81/- per share), which is higher than the issue price as determined as per the SEBI ICDR Regulations.

17. Lock-in-period:

The Equity Shares allotted shall be locked-in for such period as may be specified under the SEBI (ICDR) Regulations.

The entire pre-preferential allotment shareholding of all the allottees shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of trading approval as specified under Regulation 167(6) of the SEBI (ICDR) Regulations.

18. Practicing Company Secretary's Certificate:

The certificate from M/s. Mihen Halani & Associates, Practicing Company Secretary, having his office at Office No. 312, 3rd floor, Kalpataru Avenue, Akurli Rd, Opp. ESIS Hospital, Kandivali, Akurli Industry Estate, Kandivali East, Mumbai, Maharashtra 400101 certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations shall be available for inspection to the Members at the Meeting and is made available on the website of the Company at www.gicl.co.

19. Undertaking:

In terms of the ICDR Regulations, the Company hereby undertakes that:

- a. It would re-compute the price of the securities specified above in terms of the provisions of the SEBI (ICDR) Regulations, where it is required to do so.
- b. If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the above specified securities shall continue to be locked in till the time such amount is paid by allottee.
- c. The Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended, and Regulation 38 of the SEBI Listing Regulations.

20. Other disclosures:

- a. The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;

- b. Neither the Company nor its directors or Promoters have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations;
- c. The proposed allottee of equity shares have confirmed that they have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date.
- d. The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the Stock Exchange(s) where the equity shares of the Company are listed.
- e. The issue of Equity Shares shall be made in accordance with the provisions of the memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.
- f. The raising of capital pursuant to the proposed resolution is subject to force majeure circumstances and conditions conducive capital market environment.

Accordingly, the approval of the Members of the Company is hereby sought by way of Special Resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot equity shares as specifically described in the resolutions set out at Item No.: 03 of this Notice.

The Board of Directors believes that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in Item No.: 03 in the accompanying notice for approval by the Members.

Except Ms. Surekha Agarwal, none of the Directors or Key Managerial Personnel or Senior Managerial Personnel and/ or their immediate relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 3 of this Notice, except to the extent to their shareholding in the Company.

Item No. 4:

Pursuant to the board resolution dated February 19, 2025 and the special resolution passed pursuant to Section 62(1) (C) of the Companies Act, 2013 in the Extra-Ordinary General Meeting ("EGM") by the shareholders of the Company to be held on March 19th, 2025, the Company had raised 2387.70(as Right issue) from the existing Shareholders. The net proceeds from the Issue were 1037.70(hereinafter referred to as "Right Issue Proceeds"). The Right Proceeds were to be utilised for the following:

- a) To finance the expenditure for construction of Warehouses/ Purchase of Building
- b) General Corporate Purposes
- c) Issue Expenses

As mentioned above, the Company had, in terms of prospectus dated May 30, 2024 ("Modified Allocation in Prospectus"), proposed to utilize 1370.00 (57.38% of the total Right Issue proceeds) towards "To finance the expenditure for construction of Warehouses/ Purchase of Building ", however this amount of 1350 remains unutilized (the "Unutilized Amount").

The Particulars of Proposed alteration or Change in Object: The utilised Right issue proceeds of Rs. 1,350 lac i.e 57.38% of the total Right Issue Proceeds, is intended to be utilized towards " To finance the expenditure for construction of Warehouses/ Purchase of Building , To reallocating this amount towards a new object "Working Capital of the Company,".

The reason for the alteration or change in the object: We are planning to change object from construction of Warehouses to Funding of Working Capital Requirements of the Company. regarding the decision to withdraw from the warehouse construction project initially funded with ₹13.70 crore. This decision was not made lightly, and we want to provide clarity on the factors that led to this outcome:

1. **Unsuitable Land Location:** After further evaluation, we determined that the location chosen for the warehouse posed significant logistical and accessibility challenges, which would have made long-term operations difficult. Efficient transportation and connectivity are critical for the smooth functioning of a warehouse, and this site did not meet those essential requirements.
2. **Regulatory and Environmental Approval Delays:** Securing the necessary regulatory and environmental approvals, particularly from the Jaipur Development Authority (JDA) and other

local authorities, has proven to be time-consuming. The extensive documentation required for compliance with zoning laws led to significant delays in the project's progress.

3. **Infrastructure Challenges:** The site was located in an area with inadequate infrastructure, including underdeveloped roads, unreliable electricity, and insufficient water supply. These deficiencies would have resulted in increased costs for both construction and ongoing operations.

Board has conducted a thorough evaluation of the situation, keeping in mind the best interests of the company and its shareholders. Given the significant financial, operational, and regulatory hurdles associated with the warehouse construction project, proceeding with it would not have been a prudent business decision. The substantial land value, coupled with infrastructural inadequacies and prolonged regulatory delays, would have led to excessive capital being locked in an unviable asset, potentially yielding lower-than-expected returns.

Recognizing the need for financial prudence and efficient capital utilization, the Board has resolved to reallocate the ₹13.50 crore initially earmarked for the warehouse project towards funding the company's working capital requirements. This strategic shift will enable the company to optimize liquidity, ensure smoother day-to-day operations, and enhance financial stability. By strengthening the working capital position, the company will be better positioned to meet its immediate business needs, pursue growth opportunities, and enhance overall profitability.

This decision reflects the Board's commitment to responsible financial management and long-term value creation. Rather than allowing shareholder funds to be drained into a project fraught with uncertainties and diminishing returns, this reallocation will ensure that resources are directed towards areas that drive tangible growth and operational efficiency. The Board firmly believes that this course of action is in the best interest of all stakeholders and will contribute to the company's sustainable success.

THE RELEVANT AND MATERIAL INFORMATION AS PER RULE 7 OF THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULE, 2014 SET OUT BELOW: (IN LACS)

S. N	Original Objects of the Issue mentioned in the Prospectus	Modification In the Objects	Original Allocation (In Lacs)	Modified Allocation If any	Funds Utilised	Unutilised Funds /Balance Amount	Deviation /Variation (if any)	Amount proposed to be Utilised in altered Object
1.	To finance the expenditure for construction of Warehouses	Yes	1,800.00	-430.00	20.00 *	1350.00	Yes	₹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	Nil	1,350.00	Nil	Nil	Yes	₹1,350 lakh will be used for working capital to optimize fund utilization and maximize shareholder value.
3.	General Corporate Purpose	NA	567.70	+432.82	1001.52	NIL	NA	NA
4.	Issue Expenses	NA	20.00	-3.82	16.18	NIL	NA	NA
	TOTAL	-	2387.70	-	1037.7	1350.00	-	-

In light of these challenges, the Board has carefully evaluated the best course of action to protect shareholder value and ensure the optimal utilization of company resources. Instead of proceeding with a project that presents significant financial and operational risks, the Board has decided to reallocate the funds originally earmarked for warehouse construction towards meeting the company's

working capital requirements. This strategic shift will enhance liquidity, support day-to-day operations, and strengthen the company's financial position, ultimately driving sustainable growth while safeguarding the hard-earned money of our valued shareholders.

Accordingly, in terms of the provisions of Sections 27 of the Companies Act, 2013 and any other applicable provisions and the rules made thereunder, the Company seeks approval of the members by way of Special Resolution through EGM for variation in the Objects of the Issue as disclosed in the Prospectus, for utilization of the issue proceeds pursuant to applicable provisions of the Companies Act, 2013 and relevant rules made there under (including any amendment thereto or re-enactment thereof for the time being in force) and subject to compliance of such other applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

The intention of the Board and the Management is to enhance shareholder value by utilizing the issue proceeds adequately and appropriately which will lead to increased profitability. Your Board recommends the resolution for the member's approval by way of Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the aforesaid resolution of this Notice except to the extent of their shareholdings in the Company, if any.

**By order of Board of Directors
For Globe International Carriers Limited**

**SD/-
ANNU SHARMA
Company Secretary
Membership No. :A52860**

**Place: Jaipur
Date: February 19, 2025**