Ref: GSL/SEC/2026-27/50 **November 3, 2026**

To,

BSE Limited,
Dept of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001 (Maharashtra)
Scrip Code: 543829

National Stock Exchange of India Limited
The Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051 (Maharashtra)
Symbol: GSLSU

Subject: Earning's Presentation for the quarter and period ended on September 30, 2026

Dear Sir / Madam,

Pursuant to Regulation 30 read with Part A of Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Earning's Presentation on the financial and operational performance of the Company for the quarter and period ended September 30, 2026.

The above information will also be hosted on the website of the Company and can be accessed at www.globalsurfaces.com. You are kindly requested to take the same on record and disseminate.

Thanking You
Yours Faithfully,

For Global Surfaces Limited

DHARAM SINGH RATHORE
Digitally signed by DHARAM SINGH RATHORE
Date: 2026.11.03 11:09:57 +05'30'

Dharam Singh Rathore
Company Secretary and Compliance Officer
ICSI Mem. No.: A57411

Place: Jaipur
Encl.: As above

GLOBAL SURFACES

SURFACES THAT DEFINE LUXURY

UAE - USA - INDIA



Earnings Presentation

Q2/H1-FY27

Global Surfaces At A Glance

2+
Decades of Experience

10 Million+
Satisfied Customers Globally

2
State-of-the-art manufacturing facilities In India and Dubai

GLOBAL SURFACES
SURFACES THAT DEFINE LUXURY
UAE - USA - INDIA

Built for Scale, powered by Cutting-Edge Technology

96%
Exports

~1,144,349
SMT p.a
Combined production capacity

0.58X
Debt to Equity

** All figures reported as on H1-FY27*

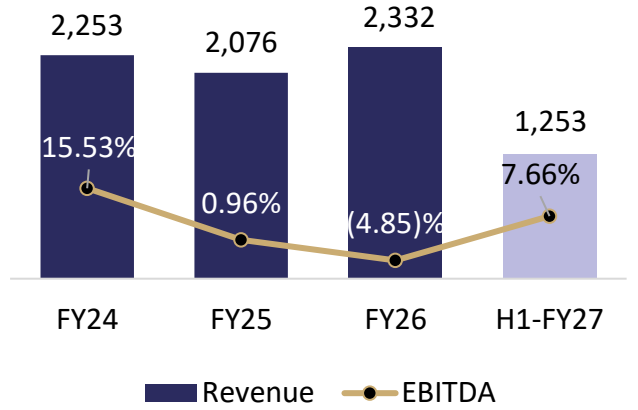
COMPANY OVERVIEW



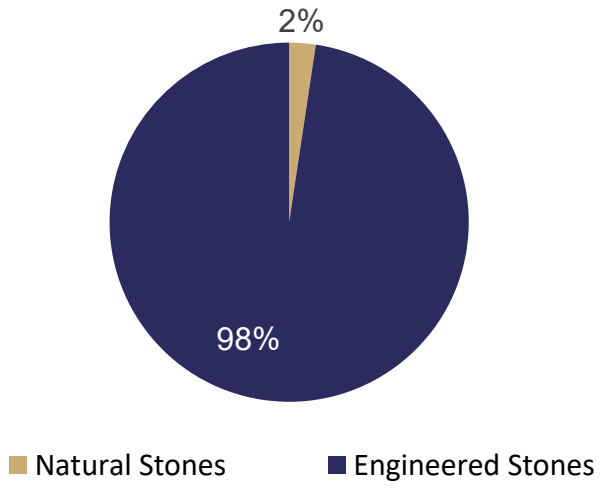
Company Overview

- Global Surfaces Limited (GSL), established in 1991 and headquartered in Jaipur, India, specializes in the production and export of natural stones and engineered quartz products.
- The company's leadership includes Managing Director and Chairperson Mr. Mayank Shah, who has more than 2 decades of experience in the stones industry.
- GSL's product portfolio primarily comprises engineered stones (engineered quartz), while operations at its natural stone plant were discontinued with effect from March 31, 2026.
- The products range includes customized slabs and countertops that can be used in flooring, indoor wall cladding, vanity tops, reception desk, table tops, staircase. etc.
- The company operates two manufacturing units, one in Rajasthan, at Mahindra World City SEZ, Jaipur, and the second one under its Wholly owned subsidiary, Global Surfaces FZE, at Jebel Ali Free Zone, Dubai United Arab Emirates.
- Global Surfaces FZE, entered into a License Agreement on July 10, 2024, with SQIP, LLC, a Florida-based company, and Veegoo Technology Co. Ltd., a Chinese company, to develop, produce, manufacture certain licensed engineered quartz stones using exclusive patented technologies.
- The company also has two subsidiaries in USA, Global Surfaces Inc. and Superior Surfaces Inc. engaged in the business of purchase, sale, supply, and distribution of quartz, marbles, granites, engineered quartz and other similar stones in the US markets.

Operational Revenue (INR Mn) & EBITDA Margins (%)



H1-FY27 Segmental Revenue Break-up

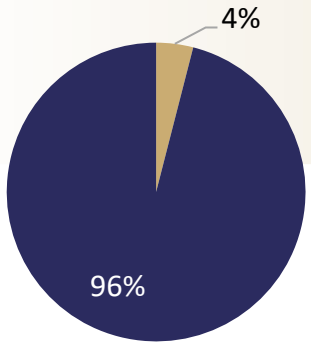


Geographical Presence





H1-FY27 Geographical Revenue Break-up



Domestic Export

Manufacturing Facilities

Export countries

Manufacturing Facilities - Domestic

UNIT 1: SEZ, Jaipur, Rajasthan

- Size: 24,139 (sq. mt.)
- Manufacturing Capacity: 5,21,454 (sq. mtrs. p.a.)
- Purpose: Manufacturing of engineered stones
- Benefits: Equipped with an R&D facility to develop and improve products.

  : Proximity to the Bagru plant enables operational synergies

  through shared resources, streamlined logistics and faster turnaround.









Manufacturing Facilities – International

UNIT 2: Global Surfaces FZE, Dubai, UAE (Wholly Owned Subsidiary)

- Size: 39,657.63 sq. mt. (leased)
- Manufacturing Capacity: 6,22,895 (sq. mtrs. p.a.)
- Purpose: Manufacturing of engineered stones
- Benefits: Proximity to Jebel Ali Port helps optimize freight & transportation costs.
  : Located in a Free Trade Zone, benefiting from income tax exemption & free trade privileges.
  : Positioned to capitalize on growing demand for engineered stone in Dubai.









International Subsidiaries



Global Surfaces Inc. (USA)

- Global Surfaces Inc. (GSI), a wholly owned subsidiary of Global Surfaces Limited, was incorporated on April 20, 2020 in Delaware, USA.
- GSI is authorized to engage in the purchase, sale, supply, and distribution of quartz, marble, granite, and other natural and engineered stones across the United States.
- The incorporation of GSI aligns with the Group's strategy to establish a direct presence in key international markets—particularly North America, a major consumer of premium surface materials.

Through this entity, Global Surfaces strengthens:

- Customer proximity and responsiveness in the U.S. market
- Distribution efficiency for engineered quartz and natural stones
- Its ability to serve both project-based and retail demand across the region GSI acts as a vital link between the Company's global manufacturing operations and one of its largest export markets, reinforcing Global Surfaces' commitment to global scale with localized reach.



Global Surfaces FZE (UAE)

- Global Surfaces FZE, a wholly owned subsidiary of Global Surfaces Limited, was incorporated in 2021 in the Jebel Ali Free Zone, Dubai, UAE.
- The subsidiary operates a state-of-the-art manufacturing facility dedicated to engineered quartz surfaces.
- Strategically located near Jebel Ali Port, the facility offers significant logistical advantages, enabling efficient global exports and seamless access to key markets across the MENA region, Europe, and North America.

As a key component of the Group's global strategy, Global Surfaces FZE:

- Strengthens supply chain resilience through dual-shore manufacturing
- Serves high-end project demand across the Middle East
- Operates within a Free Trade Zone, benefiting from tax exemptions and export duty waivers
- Utilizes exclusive technology licenses for producing patented engineered quartz in the MENA region
- This facility enhances Global Surfaces' ability to meet rising global demand with improved margins, faster delivery, and a differentiated product portfolio.



Superior Surfaces Inc. (USA)

- Superior Surfaces Inc. (SSI) was incorporated on May 5, 2023, in the State of Texas, USA, as a strategic joint venture.
- Global Surfaces Limited holds a 50% equity stake and maintains board-level and key policy control, classifying SSI as a subsidiary within the Group structure.
- SSI focuses on the distribution of artificial stones, primarily engineered quartz surfaces, across the U.S. market.
- Formed in partnership with a local venture partner, the entity aims to strengthen Global Surfaces' on-ground distribution network, enhance market responsiveness, and improve customer service across key U.S. regions.

Through SSI, Global Surfaces expands its strategic footprint in North America by:

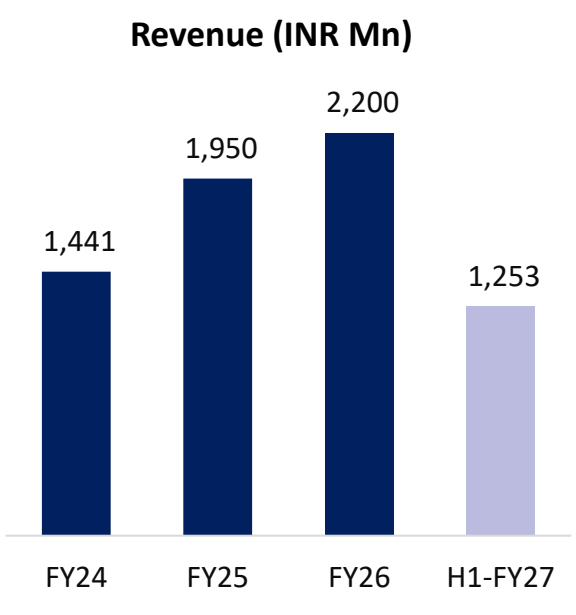
- Establishing a dedicated distribution channel for artificial stones
- Accelerating last-mile delivery and project-based fulfillment

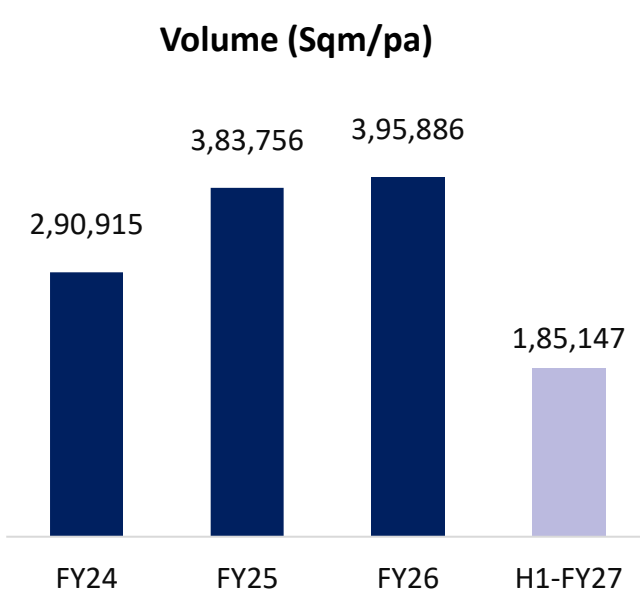
BUSINESS OVERVIEW

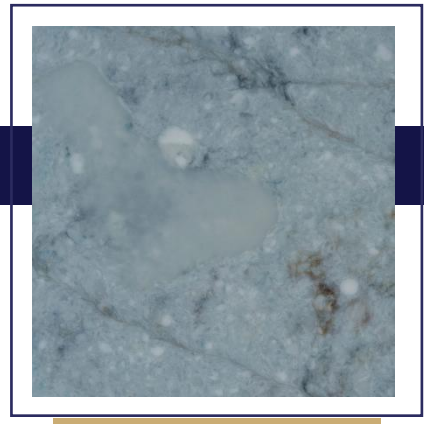


Engineered Stones

- Quartz are natural stones that occur in clusters and do not form large stone blocks like granite or limestone. Due to this characteristic, it is unsuitable for direct use in countertops or other large slab applications.
- To make quartz a viable option for such applications, it is transformed into engineered quartz—a durable and versatile material created by binding quartz particles with resins, pigments, and other elements.
- Engineered quartz comprises of 90% ground quartz and 10% pigments and binders, ensuring superior strength, aesthetics, and consistency.
- Global Surfaces Engineered Quartz product portfolio has been categorized into five series: Aurora, Kalmasa, Prismatic, Stratum and Quartzite.
- The total capacity for the engineered stones stands at 11,44,540 SMT p.a.



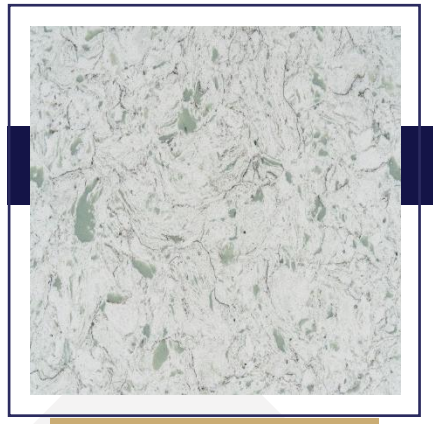



COTE 'D' AZZUR


CARRARA MARMELLA

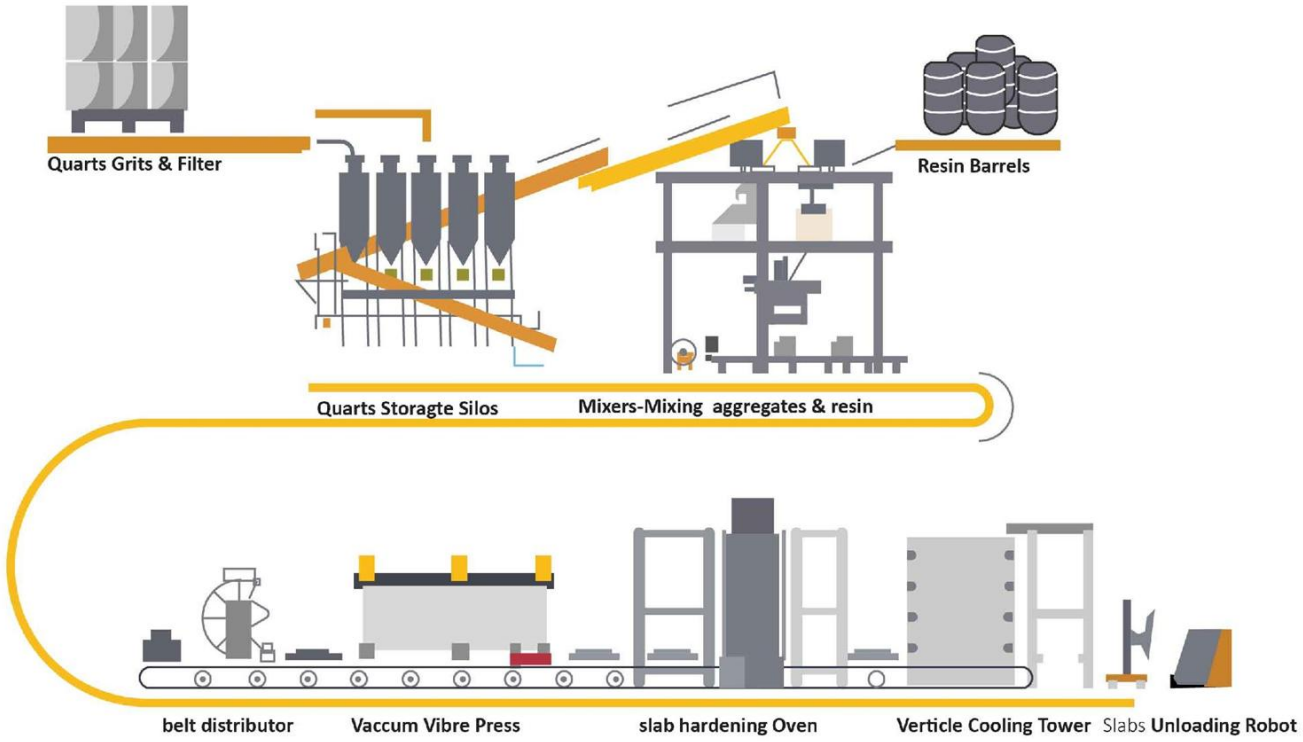

CALACATTA ZARA


ALEXENDRITA

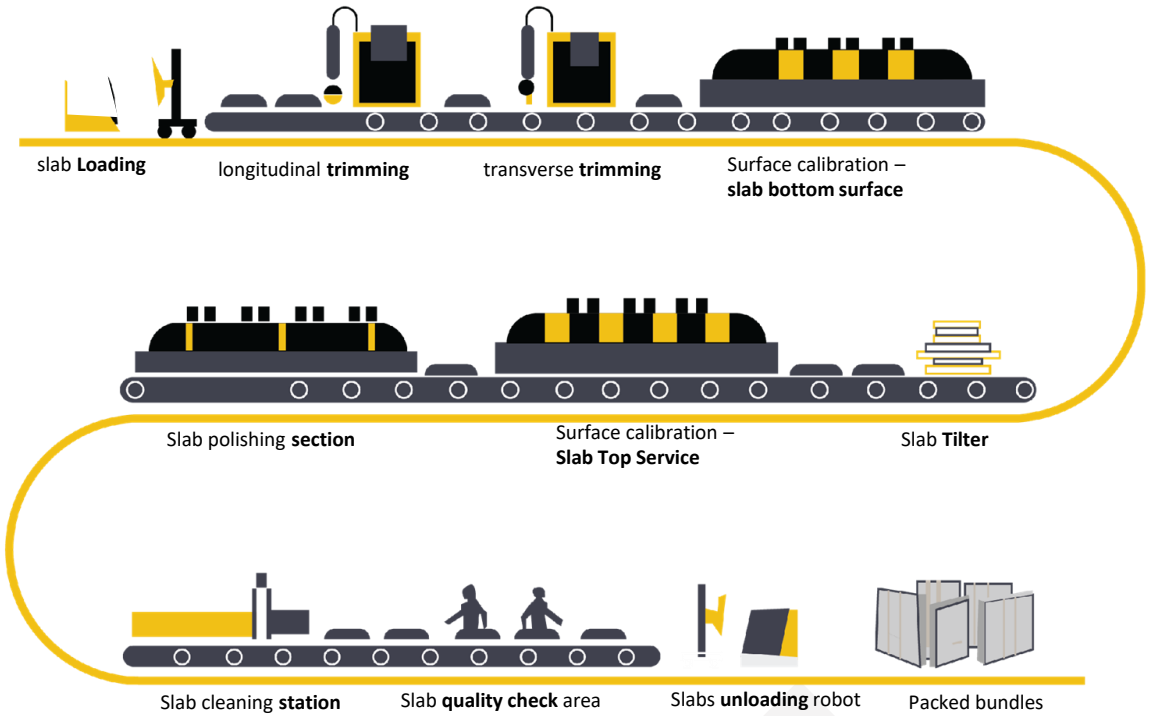

CELADON

Manufacturing Process – Engineered Stones

Moulding



Polishing



Marquartz-Technologically Advanced Premium Product

- Global Surfaces FZE, a wholly-owned subsidiary of Global Surfaces Limited, entered into a License Agreement with SQIP, LLC, a Florida-based limited liability company.
- Under the terms of the Agreement, Global Surfaces has been granted non-transferable, non-sublicensable and exclusive rights and licenses to use the Licensed Patents and licensed know-how to develop, produce and manufacture the Licensed Products of engineered quartz stones exclusively in the Manufacturing Territory — i.e., the Middle East and North Africa ("MENA") region and FROR in India.
- Marquartz is a premium engineered quartz product having the aesthetic beauty of natural stones with the practical benefits of modern engineering.
- This patented product and technological know-how would significantly benefit the company to manufacture and market unique high value engineered quartz products.

Strategic Advantage

Distinctive Quality

Market Leadership

Exclusive Market Niche

Access to High-Value Projects





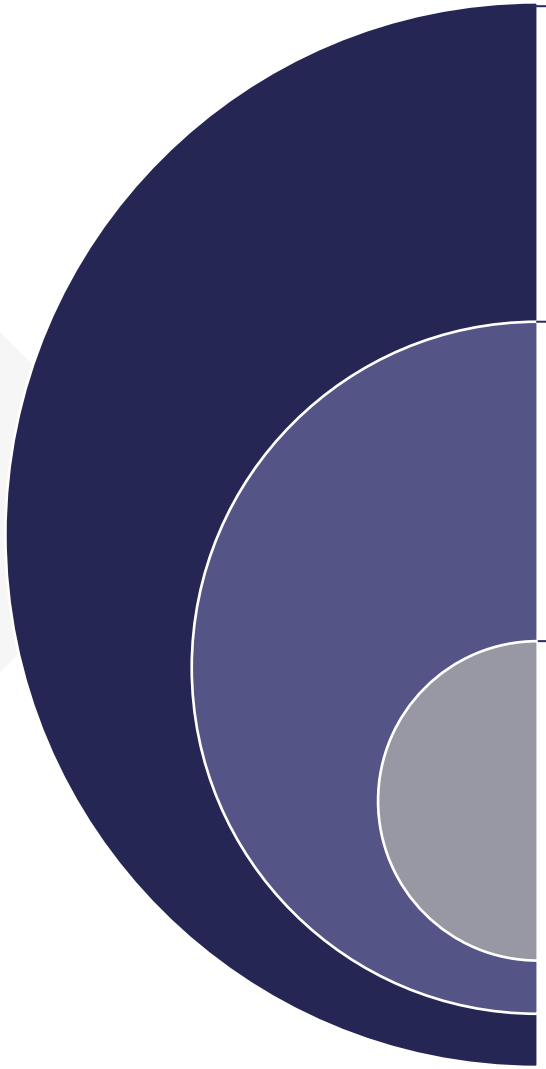








Marquartz – Advantages



Licensed Technology:

- Utilizes patented Non-Push-Up Vein Technology and Push-Up Vein Technology
- Employs proprietary RIFT VEINTM TECHNOLOGY and CONVERGENCETM TECHNOLOGY
- Enables the manufacturing of quartz-based slabs that emulate the natural, random appearance of veins and color patterns found in natural stones like marble and granite.

Key Innovation:

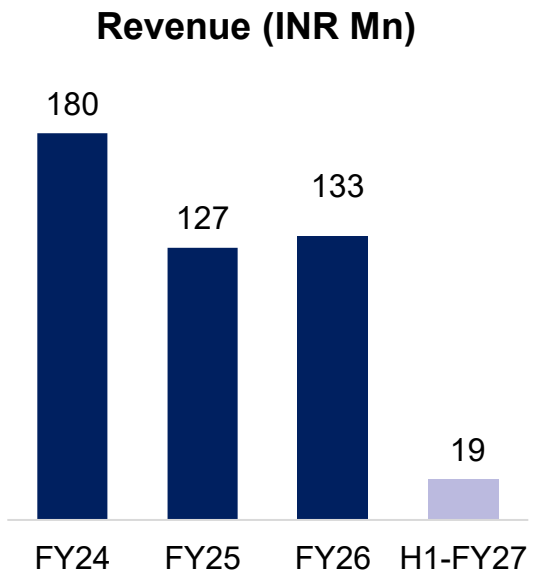
- Overcomes quartz's uniform appearance, allowing for singular or multiple color patterns and intricate veining
- Replicates the random and intricate vein patterns of natural stone through a method analogous to geological rifting.
- Involves creating patterns that emulate natural splitting or fracturing, resulting in uniquely beautiful and realistic stone appearances.

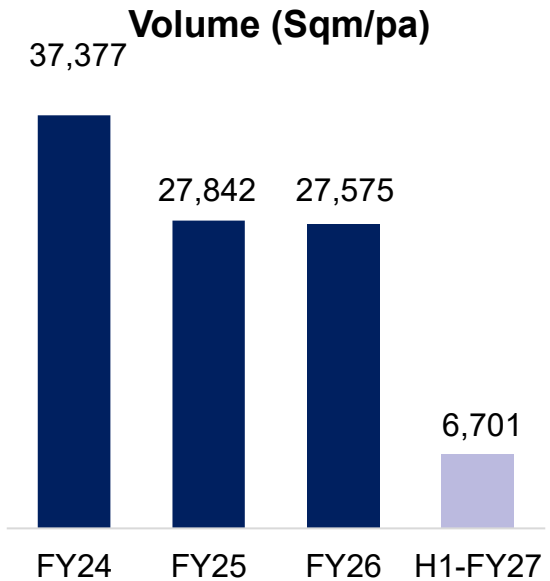
Technological Advantages:

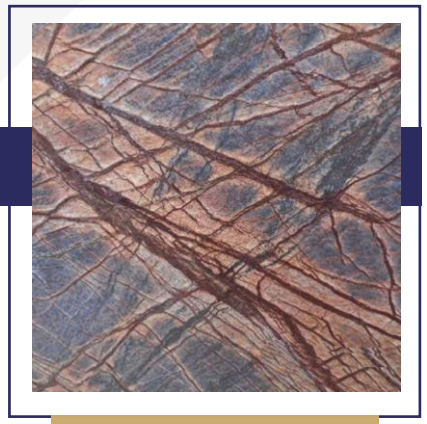
- Over 20 utility patents secured in the past 7 years, demonstrating technological leadership.
- Proprietary methods allow for creating the most natural, thin veining in the industry.
- Use of premium raw material Cristobalite to produce the brightest white quartz surfaces with a translucent effects .

Natural Stones

- Natural stones are rocks that are quarried from the earth and used in various applications such as construction, flooring, countertops, and sculptures.
- They are formed through natural geological processes over millions of years and are known for their durability, uniqueness, and aesthetic appeal.
- The company's plant in Jaipur enables it to cater to the specific requirements of both domestic and international clients with its advanced cut-to-size technology setup.
- Product portfolio of natural stones are categorized into three series namely Granite, Marble and Quartzite.






RAIN FOREST


MONA LISA


CRYSTAL YELLOW


FANTASY BROWN


GOLD VENETTO

Note: The Board of Directors at its meeting held on Feb 3, 2026, has approved discontinuation of operations at Company's Natural Stone Unit situated at Industrial Area Bagru, Jaipur, effective from March 31, 2026. Post March 31, 2026, only limited activities were carried out for orderly closure of existing orders.

STRATEGIC OVERVIEW



Growth Drivers



Rising Demand for Aesthetic and Durable Surfaces

Increasing preference for luxury interiors in residential and commercial spaces and growing use of quartz countertops in modern kitchens and bathrooms.



Urbanization and infrastructure Growth

Rapid urbanization and expansion of real estate, hospitality, and commercial spaces fueling demand



Strong Growth in Export Markets

Rising exports to developed nations and tariffs on Chinese quartz increasing opportunities for Indian manufacturers



Technological Advancements & Innovation

Growth in customized and AI-driven manufacturing for better pattern replication and quality control

ESG

Global Surfaces Ltd. has implemented several green initiatives to promote sustainability and reduce environmental impact:



Solar Energy Adoption:
In 2020, as part of its Go-Green Initiative, the company installed solar panels at both manufacturing units, generating approximately 6 GWh of solar power for captive use.



Water Conservation: The company has implemented an advanced water treatment system that recycles 80% of water, supporting the UAE's Net Zero 2050 targets and broader sustainability goals. The system recycles 4,000 liters of water per minute through a waste treatment plant for reuse. Additionally, the company's facilities are designed to collect and reuse rainwater, further enhancing water conservation efforts.



Recycling and Waste Reduction:
Global Surfaces focuses on recycling materials and reducing waste during production to minimize environmental impact.



Sustainable Product Development:
The company is committed to creating eco-friendly products by using renewable energy and recycled materials in its manufacturing processes.

These initiatives reflect Global Surfaces Ltd commitment to environmental sustainability and responsible manufacturing practices.

FINANCIAL OVERVIEW



Q2/H1-FY27 Financial Highlights & Operational Highlights

Q2-FY27 Financial Performance

Revenue from Operations	EBITDA	EBITDA Margins
INR 599 Mn	INR 13 Mn	2.17%
PAT	**PAT Margins**	**Diluted EPS**
INR (54) Mn	(9.02)%	INR (1.25)/Share

H1-FY27 Financial Performance

Revenue from Operations	EBITDA	EBITDA Margins
INR 1,253 Mn	INR 96 Mn	(7.66)%
PAT	**PAT Margins**	**Diluted EPS**
INR (53) Mn	(4.23)%	INR (1.21)/Share

- Maintained operational resilience amid geopolitical disruptions, navigating significant input cost pressures, with raw material prices increasing by 25–50% and imported freight costs rising nearly five-fold, through sourcing optimisation and disciplined cost-control measures.
- Reported lower other income due to reduced unrealised forex gains, which declined to INR 21.72 million from INR 81.04 million, largely explaining the moderation in reported profitability.
- Advanced the capital restructuring of Global Surfaces FZE, with the Board approving conversion of an additional ₹110.44 crore of unsecured loans into equity, with the amount reclassified as advance towards equity subscription pending regulatory formalities
- Strengthened domestic market presence in India through an expanded marketing team and commencement of domestic dispatches from October 2026, supporting customer diversification and reducing dependence on export markets.
- Pursuing further market diversification in the UAE, leveraging existing manufacturing capabilities, infrastructure and regional presence to tap additional domestic market opportunities.
- .

Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q2-FY27	Q2-FY26	YoY	Q1-FY27	QoQ
Revenue from Operations	**599**	**541**	**10.7%**	**654**	**(8.4)%**
Total Expenses	586	577	1.6%	571	2.6%
EBIDTA	**13**	**(36)**	**(136.1)%**	**83**	**(84.3)%**
EBIDTA Margins (%)	***2.17%***	***(6.65)%***	***882 bps***	***12.69%***	*NA*
Depreciation and amortisation expenses	47	47	NA	45	4.4%
Finance costs	35	37	(5.4)%	35	0.0%
Other Income	15	92	(83.7)%	2	NA
PBT	**(54)**	**(28)**	**92.9%**	**5**	NA
Tax	0	18	NA	4	NA
PAT	**(54)**	**(46)**	**17.4%**	**0.6**	NA
PAT Margins (%)	***(9.02)%***	***(8.50)%***	***(52) Bps***	***0.10%***	***(912) bps***
Other Comprehensive Income	11	(4)	NA	(0.3)	NA
Total Comprehensive Income	**(43)**	**(50)**	**-14.0%**	**0.3**	**NA**
Diluted EPS (INR)	(1.25)	(1.10)	13.6%	0.04	NA

Half Yearly Financial Performance

Particulars (INR Mn)	H1-FY27	H1-FY26	YoY
Revenue from Operations	**1,253**	**1,286**	**(2.6)%**
Total Expenses	1,157	1,242	(6.8)%
EBIDTA	**96**	**44**	**NA**
EBIDTA Margins (%)	***7.66%***	***3.42%***	***424 bps***
Depreciation and amortisation expenses	92	91	1.1%
Finance costs	71	73	(2.7)%
Other Income	18	94	(80.9)%
PBT	**(49)**	**(26)**	**88.5%**
Tax	4	25	(84.0)%
PAT	**(53)**	**(51)**	**3.9%**
PAT Margins (%)	***(4.23)%***	***(3.97)%***	***(26) Bps***
Other Comprehensive Income	11	(5)	NA
Total Comprehensive Income	**(42)**	**(56)**	**(25.0)%**
Diluted EPS (INR)	(1.21)	(1.20)	0.8%

Historical Consolidated Income Statement

Particulars (INR Mn)	FY24	FY25	FY26	H1-FY27
Revenue from Operations	**2,253**	**2,076**	**2,332**	**1,253**
Total Expenses	1,903	2,056	2,445	1,157
EBIDTA	**350**	**20**	**(113)**	**96**
EBIDTA Margins (%)	***15.53%***	***0.96%***	***(4.85)%***	***7.66%***
Depreciation and amortisation expenses	89	187	184	92
Finance costs	45	154	150	71
Other Income	37	72	217	18
PBT	**253**	**(249)**	**(230)**	**(49)**
Tax	55	40	88	4
PAT	**198**	**(289)**	**(318)**	**(53)**
PAT Margins (%)	***8.79%***	***(13.92)%***	***(13.64)%***	***(4.23)%***
Other Comprehensive Income	6	4	(10)	11
Total Comprehensive Income	**204**	**(285)**	**(328)**	**(42)**
Diluted EPS (INR)	4.41	(6.73)	(7.18)	(1.21)

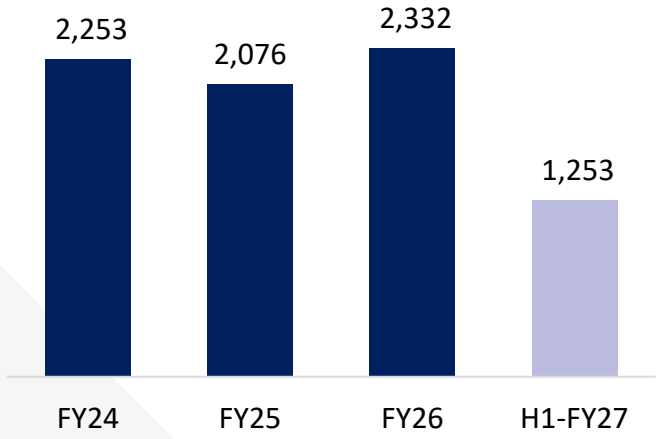
Historical Consolidated Balance Sheet

Particulars (INR Mn)	FY25	FY26	H1-FY27
EQUITY AND LIABILITIES			
Equity Share Capital	424	424	424
Other Equity	2,600	2,282	2,241
Non Controlling Interest	16	3	1
Total Equity	**3,040**	**2,709**	**2,666**
Financial Liabilities			
Borrowings	523	473	433
Other Financial Liabilities	474	505	501
Provisions	10	10	11
Total Non Current Liabilities	**1,007**	**988**	**945**
Financial Liabilities			
Borrowings	998	1,160	1,121
Trade Payables	456	417	508
Other Financial Liabilities	35	53	71
Current Tax Liabilities	4	23	30
Provisions	4	4	6
Other current liabilities	31	53	74
Total Current Liabilities	**1,528**	**1,710**	**1,810**
TOTAL EQUITY AND LIABILITIES	**5,575**	**5,407**	**5,421**

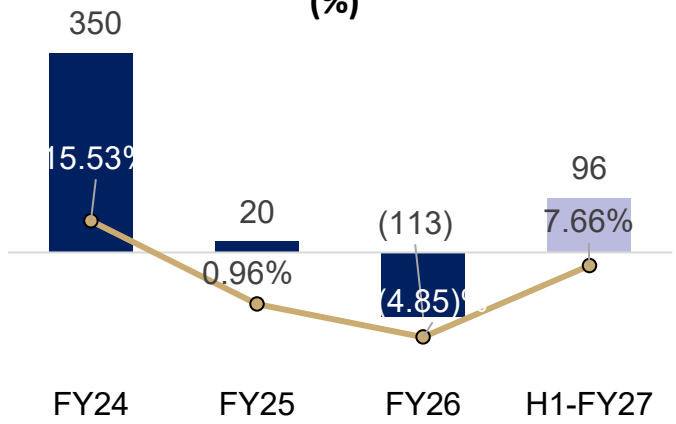
Particulars (INR Mn)	FY25	FY26	H1-FY27
ASSETS			
Property, Plant and Equipment	2,375	2,460	2,414
Capital WIP	-	-	-
Right-of-use Assets	486	495	487
Intangible Assets	2	1	1
Loans & Other Financial Assets	31	39	39
Income Tax Assets	45	39	40
Deferred Tax Assets (Net)	199	141	144
Other Non-current Assets	17	23	25
Total non-current assets	**3,155**	**3,198**	**3,150**
Current Assets			
Inventories	948	874	819
Financial Assets			0
Investments	2	-	0
Trade Receivables	1,277	964	1,130
Cash and cash Equivalents	28	38	15
Other Bank Balances	44	68	66
Loans & other financial assets	15	15	32
Other Current Assets	106	207	166
Total Current Assets	**2,420**	**2,166**	**2,228**
Assets Classified as held for sale	-	43	43
Total Assets	**5,575**	**5,407**	**5,421**

Consolidated Financial Performance

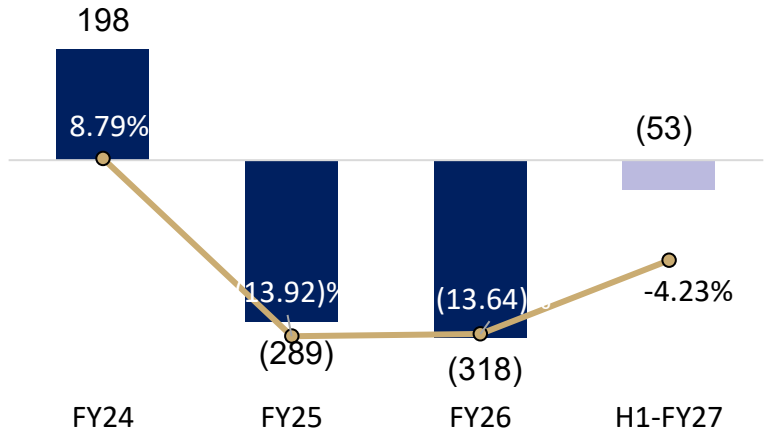
Operational Revenue (INR Mn)



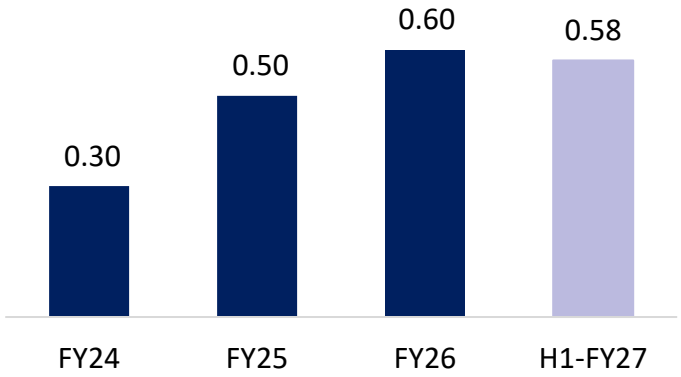
EBITDA (INR Mn) & EBITDA Margin (%)



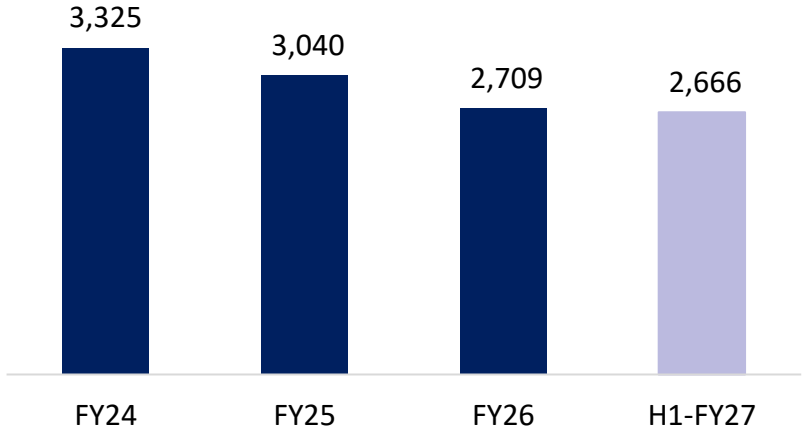
PAT (INR Mn) & PAT Margins (%)



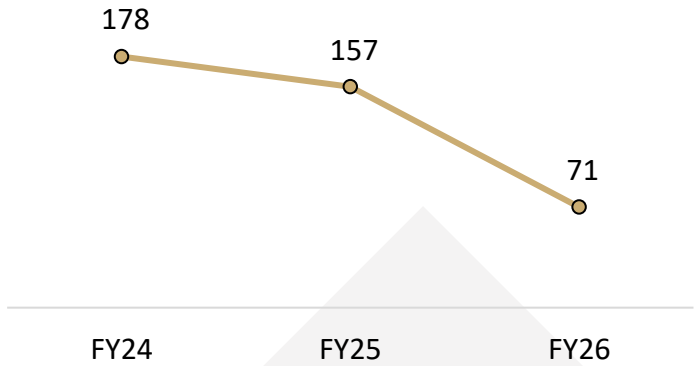
Debt/Equity (x)



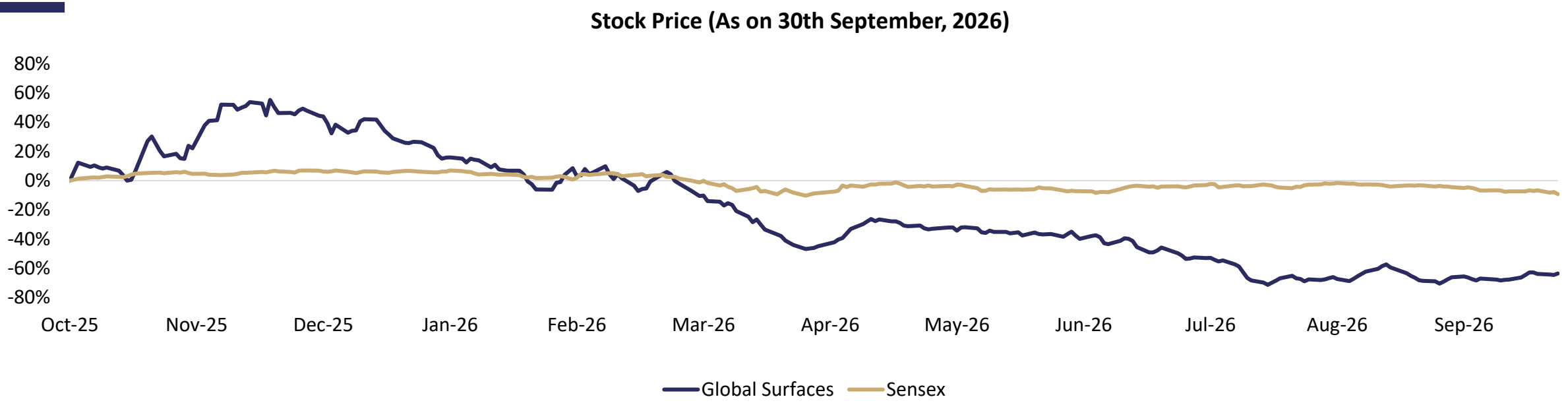
Net Worth (INR Mn)



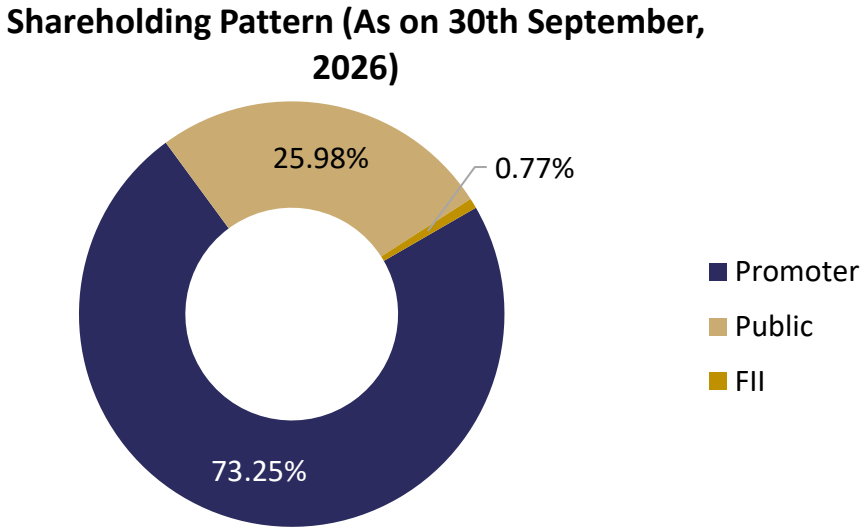
Working Capital Days



Capital Market Slide



Price Data (As on 30th September, 2026)	INR
Face Value	10.0
CMP	31.4
52 Week H/L	139.9/23.5
Market Cap (INR Mn)	1330.8
Shares O/S (Mn)	42.3
Avg. Vol. ('000)	214.0



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Global Surfaces Limited

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