



## **GLOBAL OFFSHORE SERVICES LIMITED**

**Regd. Office:** 3<sup>rd</sup> Floor, Prospect Chambers, D. N. Road, Fort, Mumbai 400 001.

### **NOTICE**

Notice is hereby given that an Extra Ordinary General Meeting of the Members of the Company will be held on **Thursday, 30<sup>th</sup> May, 2024**, at **11.30 a.m.** IST at the "deemed" venue of 3<sup>rd</sup> Floor, Prospect Chambers, D. N. Road, Fort, Mumbai 400 001 through Video Conferencing ("**VC**")/ Other Audio-Visual means ("**OAVM**") to transact the following business:

1. **To consider and if thought fit, to pass, with or without modification/s, the following resolution as a Special Resolution:**

**Issue of 669660 Warrants to proposed allottees pursuant to the provisions of Section 42 & 62 of the Companies Act 2013 to Promoters and their relatives**

**"RESOLVED THAT** pursuant to Sections 23(1)(b), 42, 62(1)(c) and other applicable Provisions, if any, of the Companies Act 2013 ("**ACT**") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made under the act (including any statutory modification(s) or re-enactment(s) to each for the time being in force), the enabling Provisions of the Memorandum of Association and Articles of Association of the Company, and in accordance with the Securities & Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015 ("**SEBI LODR**"), the Guidelines/Regulations for Preferential Issues contained in the Securities And Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI (ICDR) REGULATIONS**"), as amended from time to time, and subject to any other applicable Laws, Rules, Regulations, Circulars, Notifications, Clarifications, Guidelines issued by the Securities And Exchange Board of India ("**SEBI**") and/ or any other Statutory or Regulatory Authorities, including the Stock Exchanges where the Shares of the Companies are listed ("**STOCK EXCHANGES**"), or any other Government and/ or Regulatory Authorities and Departments, if any, (hereinafter singly or collectively referred to as "**Applicable Regulatory Authorities**") and to the extent necessary and subject to such Approvals / Permissions/ Consents/ Sanctions as may be necessary or required from applicable Regulatory Authorities (including the Stock Exchanges) and further subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications as may be prescribed or imposed by the applicable Regulatory Authorities while granting any such approvals, permissions, consents and sanctions, which may be accepted by or agreed to by the Board of Directors of the Company (the "**BOARD**", which expression shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its Powers including the Power conferred by this Resolution), the Consent and Approval of the Members of the Company be and is hereby accorded to issue, offer and allot from time to time, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board, upto 6,69,660 Warrants, each convertible into an equivalent number of Equity Shares of the Company of face value of Rs.10/-] each ("**Warrants**") [at a price of Rs.56/- (Rupees Fifty Six Only) per Warrant ("**WARRANTS ISSUE PRICE**"), aggregating to Rs.3,75,00,960 (Rupees Three Crores Seventy Five Lakhs Nine Hundred Sixty only), which may be exercised in one or more tranches during the period commencing from the date of Allotment of the Warrants until the expiry of 18 (Eighteen) Months to the following Promoters and their relatives and all eligible Allottee(s)] ("**PROPOSED PROMOTER ALLOTTEES/ PROMOTER WARRANT HOLDERS**"), by way of a Preferential Issue in accordance with the terms of the Warrants set out herein and on such terms and conditions as set out herein, subject to applicable Law and Regulations, as the Board may determine and without requiring any further approval or consent from the Members:

SR. NO.	NAME OF PROPOSED PROMOTER ALLOTTEE	NO. OF WARRANTS TO BE ALLOTTED	TOTAL CONSIDERATION (IN RUPEES)
1.	Mrs. Sushma Ashok Garware.	535715	3,00,00,040
2.	Mr. Aditya Ashok Garware.	44650	25,00,400
3.	Mrs. Shefali Sanjeev Bajaj.	44650	25,00,400
4.	Mrs. Maneesha Shatul Shah.	26785	14,99,960
5.	Mr. Shatul Harkishan Shah.	8930	5,00,080
6.	Ms. Ruhika Shatul Shah.	8930	5,00,080
	<b>TOTAL</b>	<b>669660</b>	<b>3,75,00,960</b>

**RESOLVED FURTHER THAT** the relevant date for the purpose of pricing of the issue of the Warrants and also the Shares upon conversion of Warrants in accordance with SEBI Regulations shall be 30<sup>th</sup> April, 2024 being 30 days prior to 30<sup>th</sup> May, 2024 (i.e. the 30<sup>th</sup> day prior to the date on which the meeting of the General Body of Shareholders is to be held in terms of Section 62 of the Companies Act 2013 to consider the proposed issue);

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions: [the Promoter Warrant Holders shall, subject to the SEBI (ICDR) Regulations and other applicable Rules, Regulations and Laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written Notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly, without any further approval of the Members, issue and allot the corresponding number of Equity Shares of face value of RS.10/- each to the concerned Promoter Warrant Holders, subject to receipt of the relevant Warrant exercise by the Promoter Warrant Holder to the designated Bank Account of the Company.

- a. Minimum 25% of the Issue Price i.e Rs.14/- per Warrant to be paid on the date of allotment of Warrant and the balance 75% of the Issue price i.e. Rs.42/- per Warrant shall be payable latest by the Date on exercise of Warrant.
- b. The proposed Warrants shall be issued and allotted by the Company to the proposed Promoter Warrant Holders within a period of 15 days from the date of passing of this Resolution provided that where the issue and allotment of the proposed Warrants is pending on account of pendency of any approval for such issue and allotment by any Regulatory Authority, the issue and Allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals, if any.
- c. The Equity Shares to be allotted on exercise of Warrants shall be in dematerialized form and shall be subject to the Provisions of the Memorandum of Association and Articles of Association of the Company and shall rank *pari passu* in all respects, with the then existing Equity Shares of the Company, including payment of Dividend and Voting Rights.
- d. The Company shall procure the Listing and Trading approvals for the allotted Equity Shares to be issued and allotted to the Warrant Holders upon exercise of the Warrants from the relevant Stock Exchange in accordance with applicable SEBI Regulations and all other applicable Laws, Rules and Regulations.
- e. The Warrants shall not carry any Voting rights until they are converted into Equity Shares and the Warrants by itself, until exercised and converted into Equity Shares, shall not give the Promoter Warrant Holders any rights with respect to that of any Equity Shareholder of the Company, except to the extent that the Warrant Holders shall be entitled to Dividend on the allotted Equity Shares from the date of allotment of the allotted Equity Shares in the year in which the Dividend is declared, if any and on such other terms and conditions, as the Board may deem appropriate in its absolute discretion.
- f. In the event that a Promoter Warrant Holder does not exercise the Warrants within a period of 18 (Eighteen Months) from the date of allotment of such Warrants, the unexercised Warrants along with the rights attached thereto shall expire and/ or lapse and the amount paid by the Warrant Holders on such Warrants shall stand forfeited by the Company.
- g. The price determined above and the number of Equity Shares to be allotted on exercise of Warrants shall be subject to appropriate adjustments as permitted under the Rules, Regulations and Laws, as applicable from time to time.

- h. The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of Equity Shares by way of capitalization of profits or reserves, upon demerger/ realignment/ merger, rights issue or undertakes consolidation/ sub-division/ re-classification of Equity Shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations, from time to time.
- i. The allotment of Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 days from the date of such exercise by the respective Promoter Allottee.
- j. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be subject to a lock-in for a period as prescribed under the SEBI (ICDR) Regulations, from time to time.
- k. Any other terms and conditions of the issue of the Warrants and allotted Equity Shares, as the Board may deem appropriate.

**RESOLVED FURTHER THAT** for giving effect to this Resolution, the Board be and is hereby jointly and severally authorized on behalf of the Company to do all such acts, deeds, matters and things and take all such steps and actions and give such directions as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper or incidental and to settle any questions or doubts that may arise from time to time in this regard, including without limitation to the following:

- (I) To issue and allot Warrants, and thereafter allotment of Equity Shares further to exercise of the Warrants,
- (II) Effecting any modifications to the foregoing (including to determine, vary, modify, or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants),
- (III) To negotiate, finalise, enter into, execute all necessary contracts, arrangements, documents, form filings with the Registrar of Companies, National Securities Depository Limited, Central Depository Services (India) Limited and/or such other authorities as may be necessary for the purposes, applications to the applicable Regulatory Authorities, like applications to the Stock Exchanges for obtaining in-principle approval for the Warrants to be allotted and for obtaining listing approval and trading approval for the Equity Shares to be allotted upon conversion of the Warrants.
- (IV) To vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Promoter Warrant Holders and to effect any modifications, changes, variations, alterations, additions and/or deletions to the said Preferential Issues, as may be required by any applicable Regulatory Authority involved in or concerned with the issue and allotment of the Warrants,
- (V) To resolve and settle any matter, question, difficulty, dispute or doubt whatsoever that may arise, including without limitation in connection with the issuance and allotment of the Warrants and the Equity Shares to be allotted pursuant to conversion of the warrants, without requiring any further approval of the members, and utilization of proceeds thereof, and take all steps and decisions in this regard and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the board in its absolute discretion shall deem fit;
- (VI) To issue clarifications on the offer, issue and allotment of the Equity Shares to be allotted pursuant to the conversion of the Warrants and listing of the Equity Shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchanges, without limitation, as per the terms and conditions of the SEBI (ICDR) Regulations, SEBI Listing Regulations, and other applicable guidelines, Rules and Regulations;
- (VII) To execute the necessary documents and enter into contracts, arrangements, agreements, documents (including for appointment of Agencies, Consultants, Intermediaries and Advisors for the issuance of Warrants, Equity Shares to be allotted pursuant to the conversion of the Warrants and Listing and Trading of Equity Shares issued on exercise of Warrants on a private placement basis),
- (VIII) To undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this Resolution in accordance with applicable law and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers conferred upon it by the aforesaid Resolutions to any Director(s), Committee(s), Executive(s), Officer(s), Company Secretary or Authorized Signatory(ies) to give effect to this Resolution, including execution of any documents on behalf of the Company and to represent the Company before any Governmental or Regulatory Authorities and to appoint any Professional Advisors, Bankers, Consultants, to give effect to this Resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

**RESOLVED FURTHER THAT** copies of the Resolution certified to be true by any one of Mr. M. M. Honkan – Whole-Time Director or Mr. A.C. Chandarana – Company Secretary & President – Legal & Admin. or Mr. P.S. Shah – Chief Financial Officer be furnished to such person as may be required and they may be requested to act thereupon”

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

**Issue of 892840 Warrants, convertible into equity shares of the Company on preferential basis to certain identified Non-Promoters.**

“**RESOLVED THAT** pursuant to Sections 23(1)(b), 42, 62(1)(c) and other applicable Provisions, if any, of the Companies Act 2013 (“**ACT**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made under the act (including any statutory modification(s) or re-enactment(s) to each for the time being in force), the enabling Provisions of the Memorandum of Association and Articles of Association of the Company, and in accordance with the Securities & Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015 (“**SEBI LODR**”), the Guidelines/Regulations for Preferential Issues contained in the Securities And Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI (ICDR) REGULATIONS**”), as amended from time to time, and subject to any other applicable Laws, Rules, Regulations, Circulars, Notifications, Clarifications, Guidelines issued by the Securities And Exchange Board Of India (“**SEBI**”) and/ or any other Statutory or Regulatory Authorities, including the Stock Exchanges where the Shares of the Companies are listed (“**STOCK EXCHANGES**”), or any other Government and/ or Regulatory Authorities and Departments, if any, (hereinafter singly or collectively referred to as “**Applicable Regulatory Authorities**”) and to the extent necessary and subject to such Approvals / Permissions/ Consents/ Sanctions as may be necessary or required from applicable Regulatory Authorities (including the Stock Exchanges) and further subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications as may be prescribed or imposed by the applicable Regulatory Authorities while granting any such approvals, permissions, consents and sanctions, which may be accepted by or agreed to by the Board of Directors of the Company (the “**BOARD**”, which expression shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its Powers including the Power conferred by this Resolution), the Consent and Approval of the Members of the Company be and is hereby accorded to issue, offer and allot from time to time, in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board, upto 8,92,840 Warrants, each convertible into an equivalent number of Equity Shares of the Company of face value of Rs.10/-] each (“**Warrants**”) [at a price of Rs.56/- (Rupees Fifty Six Only) per Warrant (“**WARRANTS ISSUE PRICE**”), aggregating to Rs.4,99,99,040 (Rupees Four Crores Ninety Nine Lakhs Ninety Nine Thousand Forty only), which may be exercised in one or more tranches during the period commencing from the date of Allotment of the Warrants until the expiry of 18 (Eighteen) Months to the following Non Promoters and all eligible Allottee(s)] (“**PROPOSED NON-PROMOTER ALLOTTEES/ NON-PROMOTER WARRANT HOLDERS**”), by way of a Preferential Issue in accordance with the terms of the Warrants set out herein and on such terms and conditions as set out herein, subject to applicable Law and Regulations, as the Board may determine and without requiring any further approval or consent from the Members:

<b>SR. NO.</b>	<b>NAME OF PROPOSED NON-PROMOTER ALLOTTEE</b>	<b>NO. OF WARRANTS TO BE ALLOTTED</b>	<b>TOTAL CONSIDERATION (IN RUPEES)</b>
<b>1.</b>	<b>Shri Krishna Welfare Trust.</b>	<b>357150</b>	<b>2,00,00,400</b>
<b>2.</b>	<b>DSG Ship Services Pvt. Ltd.</b>	<b>267850</b>	<b>1,49,99,600</b>
<b>3.</b>	<b>PAM Securities Pvt. Ltd.</b>	<b>178570</b>	<b>99.99.920</b>
<b>4.</b>	<b>Banaras Trading Pvt. Ltd.</b>	<b>89270</b>	<b>49,99,120</b>
	<b>TOTAL</b>	<b>892840</b>	<b>4,99,99,040</b>

**RESOLVED FURTHER THAT** the relevant date for the purpose of pricing of the issue of the Warrants and also the Shares upon conversion of Warrants in accordance with SEBI Regulations shall be 30<sup>th</sup> April, 2024 being 30 days prior to 30<sup>th</sup> May, 2024 (i.e. the 30<sup>th</sup> day prior to the date on which the meeting of the General Body of Shareholders is to be held in terms of Section 62 of the Companies Act 2013 to consider the proposed issue);

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions: [the Non- Promoter Warrant Holders shall, subject to the SEBI (ICDR) Regulations and other applicable Rules, Regulations and Laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written Notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly, without any further approval of the Members, issue and allot the corresponding number of Equity Shares of face value of RS.10/- each to the concerned Non-Promoter Warrant Holders, subject to receipt of the relevant Warrant exercise by the Non Promoter Warrant Holder to the designated Bank Account of the Company.

- a. Minimum 25% of the Issue Price i.e Rs.14/- per Warrant to be paid on the date of allotment of Warrant and the balance 75% of the Issue price i.e. Rs.42/- per Warrant shall be payable latest by the Date on exercise of Warrant.
- b. The proposed Warrants shall be issued and allotted by the Company to the proposed Non-Promoter Warrant Holders within a period of 15 days from the date of passing of this Resolution provided that where the issue and allotment of the proposed Warrants is pending on account of pendency of any approval for such issue and allotment by any Regulatory Authority, the issue and Allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals, if any.
- c. The Equity Shares to be allotted on exercise of Warrants shall be in dematerialized form and shall be subject to the Provisions of the Memorandum of Association and Articles of Association of the Company and shall rank *pari passu* in all respects, with the then existing Equity Shares of the Company, including payment of Dividend and Voting Rights.
- d. The Company shall procure the Listing and Trading approvals for the allotted Equity Shares to be issued and allotted to the Warrant Holders upon exercise of the Warrants from the relevant Stock Exchange in accordance with applicable SEBI Regulations and all other applicable Laws, Rules and Regulations.
- e. The Warrants shall not carry any Voting rights until they are converted into Equity Shares and the Warrants by itself, until exercised and converted into Equity Shares, shall not give the Non-Promoter Warrant Holders any rights with respect to that of any Equity Shareholder of the Company, except to the extent that the Warrant Holders shall be entitled to Dividend on the allotted Equity Shares from the date of allotment of the allotted Equity Shares in the year in which the Dividend is declared and on such other terms and conditions, as the Board may deem appropriate in its absolute discretion.
- f. In the event that a Non-Promoter Warrant Holder does not exercise the Warrants within a period of 18 (Eighteen Months) from the date of allotment of such Warrants, the unexercised Warrants along with the rights attached thereto shall expire and/ or lapse and the amount paid by the Warrant Holders on such Warrants shall stand forfeited by the Company.
- g. The price determined above and the number of Equity Shares to be allotted on exercise of Warrants shall be subject to appropriate adjustments as permitted under the Rules, Regulations and Laws, as applicable from time to time.
- h. The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of Equity Shares by way of capitalization of profits or reserves, upon demerger/ realignment/ merger, rights issue or undertakes consolidation/ sub-division/ re-classification of Equity Shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations, from time to time.
- i. The allotment of Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 days from the date of such exercise by the respective Promoter Allottee.

- j. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be subject to a lock-in for a period as prescribed under the SEBI (ICDR) Regulations, from time to time.
- k. Any other terms and conditions of the issue of the Warrants and allotted Equity Shares, as the Board may deem appropriate.

**RESOLVED FURTHER THAT** for giving effect to this Resolution, the Board be and is hereby jointly and severally authorized on behalf of the Company to do all such acts, deeds, matters and things and take all such steps and actions and give such directions as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper or incidental and to settle any questions or doubts that may arise from time to time in this regard, including without limitation to the following:

- i] To issue and allot Warrants, and thereafter allotment of Equity Shares further to exercise of the Warrants,
- ii] Effecting any modifications to the foregoing (including to determine, vary, modify, or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants),
- iii] To negotiate, finalise, enter into, execute all necessary contracts, arrangements, documents, form filings with the Registrar of Companies, National Securities Depository Limited, Central Depository Services (India) Limited and/or such other authorities as may be necessary for the purposes, applications to the applicable Regulatory Authorities, like applications to the Stock Exchanges for obtaining in-principle approval for the Warrants to be allotted and for obtaining listing approval and trading approval for the Equity Shares to be allotted upon conversion of the Warrants.
- iv] To vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Non-Promoter Warrant Holders and to effect any modifications, changes, variations, alterations, additions and/or deletions to the said Preferential Issues, as may be required by any applicable Regulatory Authority involved in or concerned with the issue and allotment of the Warrants,
- v] To resolve and settle any matter, question, difficulty, dispute or doubt whatsoever that may arise, including without limitation in connection with the issuance and allotment of the Warrants and the Equity Shares to be allotted pursuant to conversion of the warrants, without requiring any further approval of the members, and utilization of proceeds thereof, and take all steps and decisions in this regard and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the board in its absolute discretion shall deem fit;
- vi] To issue clarifications on the offer, issue and allotment of the Equity Shares to be allotted pursuant to the conversion of the Warrants and listing of the Equity Shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchanges, without limitation, as per the terms and conditions of the SEBI (ICDR) Regulations, SEBI Listing Regulations, and other applicable guidelines, Rules and Regulations;
- vii] To execute the necessary documents and enter into contracts, arrangements, agreements, documents (including for appointment of Agencies, Consultants, Intermediaries and Advisors for the issuance of Warrants, Equity Shares to be allotted pursuant to the conversion of the Warrants and Listing and Trading of Equity Shares issued on exercise of Warrants on a private placement basis),
- viii] To undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this Resolution in accordance with applicable law and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers conferred upon it by the aforesaid Resolutions to any Director(s), Committee(s), Executive(s), Officer(s), Company Secretary or Authorized Signatory(ies) to give effect to this Resolution, including execution of any documents on behalf of the Company and to represent the Company before any Governmental or Regulatory Authorities and to appoint any Professional Advisors, Bankers, Consultants, to give effect to this Resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

**RESOLVED FURTHER THAT** copies of the Resolution certified to be true by any one of Mr. M. M. Honkan – Whole-Time Director or Mr. A.C. Chandarana – Company Secretary & President – Legal & Admin. or Mr. P,S, Shah – Chief Financial Officer be furnished to such person as may be required and they may be requested to act thereupon”

By order of the Board  
for **Global Offshore Services Limited**

**Sd/-**

A.C. Chandarana  
Company Secretary and President  
Legal & Admin.

**Regd. Office :**

3<sup>rd</sup> Floor, Prospect Chambers,  
Fort, Mumbai 400 001,

Place : Mumbai

Date : 30<sup>th</sup> April, 2024

**NOTES :**

1. Ministry of Corporate Affairs (“MCA”) vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020 and April 13, 2020 collectively referred to as “MCA Circulars”) permitted convening the General Meeting (“EGM” / “meeting”) through Video Conferencing (“VC”) or other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (‘the Act’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.
2. Since the EGM will be held through VC/ OAVM, the route map of the venue of the meeting is not annexed hereto.
3. DISPATCH OF NOTICE OF EXTRA-ORDINARY GENERAL MEETING THROUGH ELECTRONIC MODE ONLY:  
In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of Extra-Ordinary General Meeting will also be available on the Company’s website [www.globaloffshore.in](http://www.globaloffshore.in), website of the Stock Exchange, i.e., BSE Limited : [www.bseindia.com](http://www.bseindia.com).
4. For receiving all communication from the Company electronically:
  - a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Registrar & Share Transfer Agent with details of Folio Number and attaching a self- attested copy of PAN Card to Bigshare email: [lawoo@bigshareonline.com](mailto:lawoo@bigshareonline.com).
  - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with their relevant Depository Participant.
5. 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 MCA Circulars 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 (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
6. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors,

Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on first come first served basis.

7. The attendance of the members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or Body Corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.

In line with the Ministry of Corporate Affairs (MCA) Circular No.17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.globaloffshore.in](http://www.globaloffshore.in). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. [www.evoting@cdslindia.com](http://www.evoting@cdslindia.com).

#### **CDSL e-Voting System – For e-voting and Joining Virtual meetings.**

1. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
2. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **Monday – 27<sup>th</sup> May, 2024 at 10.00 a.m.** and ends on **Wednesday – 29<sup>th</sup> May, 2024 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on Wednesday, 22<sup>nd</sup> May, 2024 (Cut off date) 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.

In order 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.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.



- (iv) 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 are allowed to 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 in order 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 CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>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 users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReq.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReq.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 &amp; voting during the meeting</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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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**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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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](http://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:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• 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.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	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. <ul style="list-style-type: none"> <li>• 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.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 mandatorily 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; [investorredressal@globaloffshore.in](mailto:investorredressal@globaloffshore.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 (seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 (seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**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](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

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](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 101(2) OF THE COMPANIES ACT 2013**

Item Nos. 1 & 2

Shareholders are aware that State Bank of India (SBI), the erstwhile Secured Lenders of the Company, has assigned and transferred its debt due and payable by the Company together with all underlying securities, interest thereto and all their rights, title and interests in all agreements, deeds and documents in relation to or about the said debt to an Asset Reconstruction Company (ARC) viz. Phoenix ARC Private Ltd. (Phoenix). Furthermore, post the said assignment, the Company has held protracted discussions with Phoenix and arrived at a settlement of the total debt for an amount of Rs. 86.51 crores. The Company has sold four of its vessels and the Office Premises owned by the Company at Dadar, Mumbai and along with the help of contributions from Promoters and other Associates has reduced the outstanding settlement debt to Rs.82.50 Lakhs as on 30<sup>th</sup> April, 2024. In addition, the Company has repaid all fund based Working Capital facilities that were availed from Punjab National Bank (PNB) and now enjoys only Non-Fund based Bank Guarantee (BG) facility which is backed by Margins exceeding 100%.

With the substantial reduction in Debt/Facilities availed coupled with the fact that the Company continues to own and operate 2 Vessels, the Company now proposes to reduce the Loans availed from Promoters and Associated as also carry out the Dry Docking/Major overhaul of one of its Vessels and its equipment and generate/maintain a Working capital facility in the absence of any Bank lending for the same.

The Board of Directors of the Company ("**Board**"), at its meeting held on April 30, 2024, subject to the approval by the shareholders in the General Meeting, and subject to the further approval of the secured Lender viz Phoenix ARC Private Ltd, and receipt of requisite corporate and statutory approvals, and subject to the negotiations and execution of appropriate document(s) and fulfillment of condition(s) mentioned therein, has proposed to issue, offer and allot in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board, a maximum of 669660 warrants ("**Warrants**") to the Promoters and their relatives, and a maximum of 892840 warrants ("Warrants") to Non Promoters (including Bodies Corporate, Trust, and all eligible allottees) entitling all the Warrant holders to exercise an option to subscribe to 892840-equity shares of the Company of Rs.10/- each ("**Allotted Equity Shares**"), which shares shall be equal to the number of Warrants that may be allotted to them for cash at a price of Rs. 56/- per share (face value of Rs. 10/- each and premium of Rs. 46/- per share) and the Allotted Equity Shares shall rank pari passu with the existing equity shares of the Company except to the extent that the Warrant holders shall be entitled to dividend on the Allotted Equity Shares from the date of allotment of the Allotted Equity Shares in the year in which the dividend is declared, on such other terms and conditions, as the Board may deem appropriate in its absolute discretion.

Both the Special Resolutions have been proposed under the provisions of Section 62 of the Companies Act 2013 in view of the fact that the Warrants will be offered to persons who may or may not be the existing Members.

A certificate from Messrs. Taher S. Sapatwala & Associates, Practising Company Secretary, Mumbai certifying that the issue of Preferential Warrants and Allotted Equity Shares is being made in accordance with the requirements of the SEBI Regulations, has been received and a copy of the same alongwith all other documents referred to above, shall be available for inspection for the members at the Registered Office of the Company between 2.00 p.m. and 4.00 p.m. on any Working Day till the date and time of conclusion of the Extra-Ordinary General Meeting and the same shall also be placed before the shareholders at the Extra-Ordinary General Meeting.

The issue price computed on the basis of the SEBI Regulations is approximately Rs. 54.86 per Warrant. The tenure of the Warrants shall not exceed 18 months from the date of allotment of the Warrants.

Disclosures required to be made in the Explanatory Statement pursuant to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 are set out herein below:

### **I. The object of the issue through preferential offer:**

As mentioned above, the funds raised from the proposed issue of Preferential Warrants will be utilized for the purposes of:

- i] Reduction of Debt
- ii] Dry-docking of Vessel(s).

- iii] Overhaul of Vessel(s) equipment
- iv] General Corporate purposes and Working Capital.
- ii **Maximum Number of the Warrants proposed to be issued : 15,62,500 (Fifteen Lakhs Sixty two thousand five hundred only).**

**iii. Basis or Justification of Price.**

The issue Price is arrived at in accordance with the Provisions of Chapter V, Part IV and Regulation 164 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018.

**iv. Intention of the Promoters/Directors to subscribe to the offer:**

The following members of the Promoters (including their Relatives intent to subscribe to the offer :

<b>NAMES OF THE ALLOTTEES</b>
Mrs. Sushma Ashok Garware.
Mr. Aditya Ashok Garware.
Mrs. Shefali Sanjeev Bajaj.
Mrs. Maneesha Shatul Shah.
Mr. Shatul Harkishan Shah.
Ms. Ruhika Shatul Shah.

No Key Managerial Personnel or Senior Management of the Company intent to subscribe to the offer.

**v. Identity of the Proposed Allottees :**

Category of the Shareholders	PRE ISSUE		PROPOSED TO BE SUBSCRIBED		AFTER CONVERSION	
	No. of Shares held	%of Holding	No. of Warrants	No. of Shares.	Total No. of shares Held	% of Holding
<b>PROMOTERS</b>						
<b>Mrs. Sushma Ashok Garware.</b>	1788418	7.23	535715	535715	2324133	8.84
<b>Mr. Aditya Ashok Garware.</b>	783703	3.17	44650	44650	828353	3.15
<b>Mrs. Shefali Sanjeev Bajaj.</b>	17000	0.07	44650	44650	61650	0.23
<b>Mrs. Maneesha Shatul Shah.</b>	120988	0.49	26785	26785	147773	0.56
<b>Mr. Shatul Harkishan Shah.</b>	1000	0.00	8930	8930	9930	0.04
<b>Ms. Ruhika Shatul Shah.</b>	0	0	8930	8930	8930	0.04
<b>NON-PROMOTERS</b>						
<b>Shri Krishna Welfare Trust.</b>	371827	1.50	357150	357150	728977	2.77
<b>DSG Ship Services Pvt. Ltd.</b>	0	0	267850	267850	267850	1.02
<b>PAM Securities Pvt. Ltd.</b>	0	0	178570	178570	178570	0.68
<b>Banaras Trading Pvt. Ltd.</b>	26251	0.11	89270	89270	115521	0.44

The Promoters, their Relatives, Body Corporates and Individual Investors, have agreed to subscribe to the Preferential Warrants proposed to be issued.

The existing promoters and management team will continue to remain in the management of the Company. There will be no change in the control of the Company. The control will continue to be with the existing Promoters.

vi. **Shareholding pattern before and after the offer on allotment of Warrants and on conversions of Warrants into Equity Shares :**

CATEGORY OF SHAREHOLDERS	PRE ISSUE		POST ISSUE	
	NO. OF SHARES HELD	%OF HOLDING	NO. OF SHARES HELD	%OF HOLDING
<b>A. PROMOTERS HOLDING</b>				
Indian Promoters	1962132	7.93	2587142	9.84
Bodies Corporate.	4294686	17.37	4294686	16.34
Individuals (NRI)	783703	3.17	828353	3.15
Foreign Bodies Corporate.	1190745	4.82	1190745	4.53
<b>Total A</b>	<b>8231266</b>	<b>33.29</b>	<b>8900926</b>	<b>33.86</b>
<b>B. NON PROMOTERS HOLDING</b>				
Mutual funds and UTI	30050	0.12	30050	0.11
Banks.	10550	0.04	10550	0.04
Central Government /State Government.	160	0.00	160	0.00
FII/Foreign Portfolio Investors	102350	0.41	102350	0.39
Other Corporate Bodies	2559356	10.35	3095046	11.77
IEPF	311215	1.26	311215	1.18
NRIs	1247584	5.05	1247584	4.75
Indian Public.	11864434	47.97	11864434	45.13
Others – Trust	371828	1.50	728978	2.77
<b>Total B</b>	<b>16497527</b>	<b>66.71</b>	<b>17390367</b>	<b>66.14</b>
<b>GRAND TOTAL-A + B</b>	<b>24728793</b>	<b>100.00</b>	<b>26291293</b>	<b>100.00</b>

**Presumptions :**

1. All Warrant Holders holding 15,62,500 Warrants will exercise their option for conversion into equity shares of the Company.
2. All the Preferential Warrants as are offered to the proposed allottees are fully subscribed to and allotted to them.
3. All the Warrants are, at the time of exercise of the option, held by the said proposed allottees respectively and that all the Warrants are exercised by them.

vii. **Proposed time within which the allotment shall be completed:**

The allotment of Preferential Warrants is proposed to be completed within a maximum period of 15 days from the date of passing of the resolution at the Extra-Ordinary General Meeting, provided that when the allotment on preferential basis is pending on account of pendency of any approval(s) of any regulatory authority, wherever applicable, Central Government or otherwise, for such allotment, the allotment shall be completed within 15 days from the date of receipt of such last approval(s).

- viii.** The Company undertakes that in view of SEBI Regulations, the Company shall re-compute the price of the specified securities, if required to do so.
- ix.** The Company undertakes that if any amount payable on account of re-computation of the price in terms of the SEBI Guidelines is not paid within the time stipulated in the SEBI Regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees.

All the proposed allottees and their relatives shall be deemed to be interested to the extent of Warrants/Shares that may be allotted to them. None of the other Directors and Key Managerial Personnels, their relatives, are interested in passing of the Resolutions.

The Board of Directors recommends to the Shareholders the Resolution Nos. 1 & 2 for approval.

By order of the Board  
for **Global Offshore Services Limited**

**Sd/-**

A.C. Chandarana  
Company Secretary and President  
Legal & Admin.

**Regd. Office :**

3<sup>rd</sup> Floor, Prospect Chambers,  
Fort, Mumbai 400 001,

Place : Mumbai

Date : 30<sup>th</sup> April, 2024