



GLOBAL OFFSHORE SERVICES LIMITED

CIN: L61100MH1976PLC019229

Regd. Office: 03rd Floor, Prospect Chambers, D.N. Road, Fort, Mumbai - 400 001

Phone: 022 35481800 Email: investorredressal@globaloffshore.in

Website: www.globaloffshore.in

NOTICE

Notice is hereby given that an Extra Ordinary General Meeting of the Members of the Company will be held on Wednesday, 05th March, 2025, at 11.30 a.m. IST at the deemed venue of the registered office at 3rd Floor, Prospect Chambers, D. N. Road, Fort, Mumbai 400001 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:

Re-Appointment of Ms. Faisy Viju (DIN: 06904661), as a Non-Executive Independent Director of the Company:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder, and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Ms. Faisy Viju (DIN: 06904661), who was re-appointed in the capacity of an Independent Director with effect from 10th, January 2025 and who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as a Non-Executive Independent Director of the Company for a period of five consecutive years till 9th January, 2030 and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution including delegating all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

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

Variation in terms of the objects of the preferential issue:

"**RESOLVED THAT** in accordance with and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, the Companies Act, 2013 (including any statutory modifications or re-enactments thereof), as amended, and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, and such other approvals, permissions, sanctions, if any, as may be necessary from any authorities and subject to such conditions and modifications as may be prescribed while granting such approvals, consents, permissions and sanctions 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 existing Committee(s) constituted / to be constituted by the Board to exercise its powers, including the powers conferred by this resolution, subject to any other alterations, modifications, conditions, corrections and changes and variations that may be decided by the Board's absolute discretion, approval of the members of the Company, be and is hereby accorded to vary/alter/ revise/modify the terms of objects of the issue of the Preferential Allotment (i.e. issue of 69,29,750 equity shares to non-promoters and 7,69,500 warrants convertible into equity shares of the Company on preferential basis to certain identified promoters and non-promoters) as duly approved by the members by way of Special resolution dated November 11, 2024 as under:

Objects of the Preferential Issue as stated in the Explanatory statement dated October 16, 2024, and Corrigendum to Notice dt. 07 th November, 2024 in terms of which the Special Resolution dated November 11, 2024 was passed.	Proposed Variation in Objects of the Preferential Issue
i) To acquire vessel; ii) Upgradation of existing Vessels; iii) Repayment of loans; and iv) General Corporate purposes and Working Capital	i) To acquire vessel(s) or bareboat charter vessel(s) either by/ in the Company or Company's existing overseas wholly owned subsidiary (WOS) in Singapore or in a newly set up overseas Special Purpose Vehicle (SPV) or WOS or Subsidiary Company at a convenient domicile and, if required, to provide such WOS/Subsidiary/SPV the necessary funds (out of the proceeds of the Preferential Allotment) in the form of equity or debt for the acquisition. ii) Up-gradation of existing Vessels; iii) Repayment of loans; and iv) General Corporate purposes and Working Capital.

Except for the above variation of the objects, all other terms and conditions of the Preferential Allotment, as stated in the Notice, Explanatory statement and the Corrigendum to the Notice dt. 7th November, 2024 for convening the EGM dt. 11th November, 2024 and as duly approved by the members of the Company by Special Resolution dated November 11, 2024, remains unchanged, and such unchanged terms shall be deemed to be incorporated hereunder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors, be and is hereby authorized to do all such acts, deeds, matters and things, take necessary steps as they may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto, and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

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”

Registered Office :
 3rd Floor, Prospect Chambers,
 D.N. Road, Fort, Mumbai-400001
 CIN: L61100MH1976PLC019229

By Order of the Board of Directors

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

Date : 05th February, 2025.
 Place: Mumbai.

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, website of the Stock Exchange, i.e., BSE Limited : 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.
- 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. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at 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.

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 Sunday – 2nd March, 2025 at 10.00 am and ends on Tuesday – 4th March, 2025 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e Tuesday, 25th February, 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.

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 CDSL Depository	<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 users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 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, 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 cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 Depository	<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.nsdl.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 (DP)	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.

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 toll free no. 1800 21 09911
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 : 022 - 4886 7000 and 022 - 2499 7000

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.
- 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 Physical shareholders and other than individual shareholders holding shares in Demat.
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"> • 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 Details OR Date of Birth (DOB)	Bank	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. • 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.
---	------	--

- (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 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 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 (designated email address by company) , 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 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 10 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 AGM/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/AGM 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.
4. 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 toll free no. 1800 21 09911

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 toll free no. 1800 21 09911.

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

Item No. 1: Appointment of Ms. Faisy Viju (DIN:10564597), as a Non-Executive Independent Director of the Company:

Pursuant to the Provisions of Section 149 (10) of the Companies Act, 2013, (the act) an Independent Director shall hold Office for a term up to 5 (five) consecutive years on the Board of the Company, but shall be eligible for re-appointment for a 2nd term of 5 years on passing a Special Resolution by the Members and disclosure of such appointment in the Board Report.

Accordingly, the Board of Directors upon recommendation from Nomination and Remuneration Committee (N & R Committee) re-appointed Ms. Faisy Viju (DIN No.06904661) as Non-Executive-Independent Director for a term of 5 (five) consecutive years w.e.f. 10.01.2025.

In the opinion of the Board, the independent director proposed to be appointed fulfills the conditions specified in the Act and the Rules made thereunder and the proposed director is independent of the management.

Ms. Faisy Viju holds the following academic qualification:

- MBA – HR, from Symbiosis Institute of Management Studies.
- Masters in Labour Laws & Labor Welfare from Symbiosis Law College -Pune University, India.
- Bachelor of Arts – Jesus and Mary College – Delhi University, India.

Ms. Faisy Viju has also completed following professional certification:

- Administer Extended DISC® license.
- Neuro Linguistic Programming (NLP)- Practitioner.
- Transactional Analysis (TA01).
- Enneagram.

Ms. Faisy Viju has more than 25 years of work experience in the Corporate sector. She is also associated with many organizations as their POSH (Prevention of Sexual Harassment) representative. She conducts Training programmes and ensures that the organization is both legally and socially compliant. Ms. Viju is the external consultant with many Organisation, such as Alpha Analytics – Pune, Banijay Asia, Duster Total Service solutions Pvt. Ltd., Fountain Head Entertainment, Global Offshore Services Ltd., MSwipe, Doctors beyond Borders, VES Trust, WAB India, Qatar Airways and Penta Qube Cyber Technologies LLP to name a few. She is also associated with Discovery Bay International School as an educator for specially abled children. Ms. Viju has worked in human resource management acrossed diverse industries such as Advertisement, Entertainment, Medical Equipment, IT & ITES, Consulting Service and Automobiles.

Additionally, due to her long association, she has a good understanding about the Company's working.

The Company has obtained the following from Ms. Faisy Viju :

- i] Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules 2014 ("the Appointment Rules").
- ii] Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013.
- iii] Declaration to the effect that she meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013 and under SEBI (LODR) Regulations.
- iv] Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 that she has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority.
- v] Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge duties as an Independent Director of the Company.
- vi] Confirmation that she in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs; and;

vii] Confirmation that she had not been a partner of a firm that had transaction during the last three financial years with Global Offshore Services Ltd., or its subsidiaries amounting to 10 (ten) percent or more of its gross turnover.

The Special Resolution seeks the approval of members for the appointment of Ms. Faisy Viju as a Non -Executive Independent Director of the Company from 10th January, 2025 to 9th January, 2030, (both days inclusive).

The profile and specific areas of expertise of Ms. Faisy Viju and other relevant information as required under SEBI (LODR) Regulations and SS-2 issued by The Institute of Company Secretaries of India (ICSI) is provided as Annexure-'A' to the Notice. In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the Members is sought for the re-appointment of Ms. Faisy Viju as a Non-Executive Independent Director of the Company, as a special resolution as set out above.

No director, key managerial personnel or their relatives except Ms. Faisy Viju to whom the resolution relates, is interested in or concerned with the resolution.

The Board recommends the special resolution set forth in Item No. 1 in this notice for the approval of Members.

Resolution No. 2.

Item No. 2: Variation in terms of the objects of the preferential issue:

The Shareholders of the Company accorded their approval to the Board of Directors of the Company to issue and allot 69,29,750 equity shares to non-promoters and 7,69,500 warrants convertible into equity shares of the Company on preferential basis to certain identified promoters and non-promoters (“**Preferential Allotment**”) and to utilize the proceeds of the Preferential Allotment for the objects stated in the Explanatory statement annexed to to the Notice Convening Extra Ordinary General Meeting (EGM) dated October 16, 2024 and Corrigendum to Notice dt. 7th November, 2024.

For reference of the Members we furnish herewith the link of the Notice and Explanatory Statement convening the Extra Ordinary General Meeting dated 16 October 2024, as also Corrigendum to Notice dt. November 7, 2024 issued for the Extra Ordinary General Meeting held on 11th November, 2024:

1. EGM Notice: <https://www.globaloffshore.in/pdf/investors/EGM%20Notice.pdf>
2. Corrigendum: <https://www.globaloffshore.in/pdf/investors/Corrigendum-EGM%20Notice.pdf>

As seen in the Notice and Corrigendum to Notice above, one of the objects for utilization of proceeds of the preferential issue is “Acquisition of Vessel”.

The Board of Directors at its Meeting held on 5th February, 2025, considered and approved, subject to the approval of the Members, variation in terms of one of the objects of the Preferential Issue viz. Acquisition of a Vessel, as stated in the Notice and Explanatory Statement convening the Extra Ordinary General Meeting dated 16 October 2024 and Corrigendum to Notice dt. 07th November, 2024. The other terms and conditions of issue of Preferential Allotment remains unchanged. For ease of reference, the variation in the objects of the Preferential Allotment is as under:

Objects of the Preferential Issue as stated in the Explanatory statement dated October 16, 2024 and corrigendum to Notice dt. 07 th November, 2024 in terms of which the Special Resolution dated November 11, 2024 was passed.	Proposed Variation in Objects of the Preferential Issue
i) To acquire vessel; ii) Upgradation of existing Vessels; iii) Repayment of loans; and iv) General Corporate purposes and Working Capital	i) To acquire vessel(s) or bareboat charter vessel(s) either by/ in the Company or Company’s existing overseas wholly owned subsidiary (WOS) in Singapore or in a newly set up overseas Special Purpose Vehicle (SPV) or WOS or Subsidiary Company at a convenient domicile and, if required, to provide such WOS/Subsidiary/SPV the necessary funds (out of the proceeds of the Preferential Allotment) in the form of equity or debt for the acquisition ii) Upgradation of existing Vessels; iii) Repayment of loans; and iv) General Corporate purposes and Working Capital.

The original objective assumed that the Company would be able to avail domestic debt from local lenders on favorable terms and conditions including rate of interest. However, while comparing potential offers from both Domestic and International lenders, the Company and its Management has come to the conclusion that securing debt for acquiring any Vessel or taking any vessel on a Bareboat Charter basis from an International lender appears to be a more attractive/ favorable option for the Company.

International lenders however, have informed the Management that they are less comfortable to lend/charter Vessels directly to Indian companies having Indian flag vessels and prefer the financed vessel fly a flag of convenience (FOC) as enforcement, if warranted is a "smoother" process.

Since the Company may be unable to acquire a vessel on favorable terms and flag, the same under international flag (in view of guidelines issued by the requisite authorities), there may be no option left but to acquire a vessel in an international subsidiary and also flag the vessel internationally.

In view of the above, it is therefore felt that the vessel proposed to be acquired should be bought or taken on Bareboat Charter either by the Company or in either existing overseas subsidiary based out of Singapore or alternative a newly established overseas Special Purpose Vehicle (SPV) or an Overseas Subsidiary Company and the debt for such acquisition/ bareboat charter can be arranged through international lenders by the said overseas subsidiary and the debt and the required capital required can be funded by the Company to the said subsidiary/ SPV.

Needless to mention the Company will comply with all applicable statutory provisions and obtain necessary permissions, as may be required, for the purposes of utilization of its funds for facilitating the acquisition of a vessel / taking a vessel on bareboat charter by the Company's subsidiary/ SPV.

The aforesaid arrangement will help the Company execute its acquisition plan in a relatively "seamless" manner and in no way will it affect the Company's operations/results in view of consolidation of accounts.

The above arrangement, if to be carried out, will be a "technical" variation in the object of utilization of funds.

The Special Resolution seeks the approval of members for approval of variation in the object of utilization of funds from the Preferential Allotment as set out hereinabove in the Explanatory statement.

It is hereby confirmed that, except for the above variation of the objects, all other terms and conditions of the Preferential Allotment, as stated in the Notice, Explanatory statement dt. 16th October, 2024 and the Corrigendum to the Notice dt. 7th November, 2024 for convening the EGM dt. 11th November, 2024 and as duly approved by the members of the Company by Special Resolution dated November 11, 2024, remains unchanged, and such unchanged terms shall be deemed to be incorporated hereunder.

All the material documents referred to in Resolution Nos. 1 & 2 of the Notice and Explanatory Statement are available for inspection without any fee by the members at the Company's registered office on any working days of the Company between 2 .00 p.m. to 4.00 p.m. from the date of dispatch of the notice up to the last date of voting.

No director except Mr. Aditya A Garware who is also a Director of existing Wholly Owned Subsidiary in Singapore or who may be appointed as a Director in any new overseas WOS/SPV/company that may be incorporated, shall be deemed to be interested or concerned in passing of this resolution. Mrs. Maneesha S Shah – Director being relative of Mr. Aditya A Garware shall also be deemed to be interested or concerned in passing this resolution. None of other key managerial personnels or their relatives are interested in or concerned with the resolution.

The Board recommends the special resolution set forth in Item Nos. 1 & 2 in this notice for the approval of Members.

Registered Office :

3rd Floor, Prospect Chambers,
D.N. Road, Fort, Mumbai-400001.
CIN: L61100MH1976PLC019229.

By Order of the Board of Directors

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

Date : 05th February, 2025.

Place: Mumbai.

Annexure - 'A'

The details of Directors seeking re-appointment pursuant to Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India, are as below:

Sr. No.	Particulars	Details
1	Name	Ms. Faisy Viju.
2	DIN	06904661.
3	Date of Birth	3 rd November, 1974.
4	Age	53 years.
5	Nationality	Indian.
6	Date of first appointment on Board, last drawn remuneration and number of Board meetings attended.	10 th January, 2020. Ms. Faisy Viju, was paid no remuneration except Sitting Fees attending for Board and Committee Meeting. Though, proposal of payment of consultancy fees on professional basis was approved by the Board, no services were availed from her and hence no professional fees was paid. No. of Board Meetings attended in FY 2023-24 : 6 (out of total seven meetings held).
7	Relationship with Director/ Manager/ KMP	There is no relationship with other Directors on the Board, Managers and KMPs of the Company.
8	Brief Profile	She has more than 25 years of work experience in the Corporate Sector. She is also associated with Company and has a good understanding about the Company's working
9	Qualification	1. MBA – HR, from Symbiosis Institute of Management Studies. 2. Masters in Labour Laws & Labor Welfare from Symbiosis Law College Pune University - India. 3. Bachelor of Arts – Jesus and Mary College – Delhi University - India.
10	Experience/ expertise in specific functional area	Human Resources.
11	Terms and Conditions of appointment or re-appointment	To be re-appointed as Non-Executive Independent Director, not liable to retire by rotation, for Second term of Five years till 9 th January, 2030.
12	Board Membership of Other Companies as on Date	Human Capital Accelerators LLP.
13	Chairman/ Member of the Committee of the other Boards	Nil.
14	Number of shares held in the Company including shareholding as a beneficial owner	Nil.
15	Listed entities from which the person has resigned in the past three years	Nil.
16	Details of Remuneration sought to be paid	She shall be paid Sitting fees for attending Board / Committee meetings. She may also be paid Consultancy fees on a Professional basis as an when her services are availed to be mutually decided between Ms. Faisy Viju and the Company.
17	Other information	As per Notice & Explanatory Statement.