

GLOBAL

— SURFACES —

SURFACES THAT DEFINE LUXURY

UAE - USA - INDIA



Earnings Presentation

Q1-FY27

Global Surfaces At A Glance

20+

Years of experience



550+

Total workforce



2

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



95%

Exports



~1,144,349

SMT p.a
Combined production capacity



0.60X

Debt to Equity



GLOBAL
SURFACES
SURFACES THAT DEFINE LUXURY
UAE - USA - INDIA



**Built for Scale, powered by
Cutting-Edge Technology**

* All figures reported as on FY26

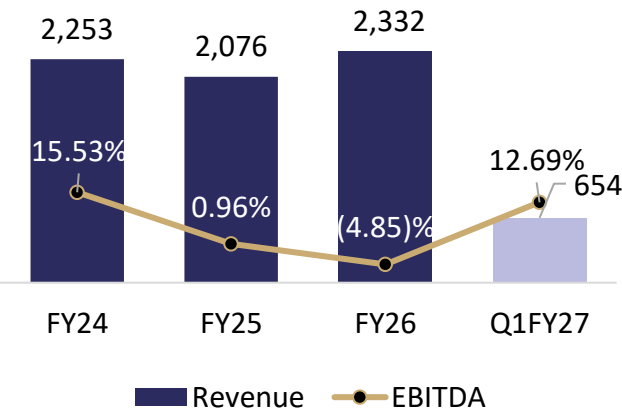
COMPANY OVERVIEW



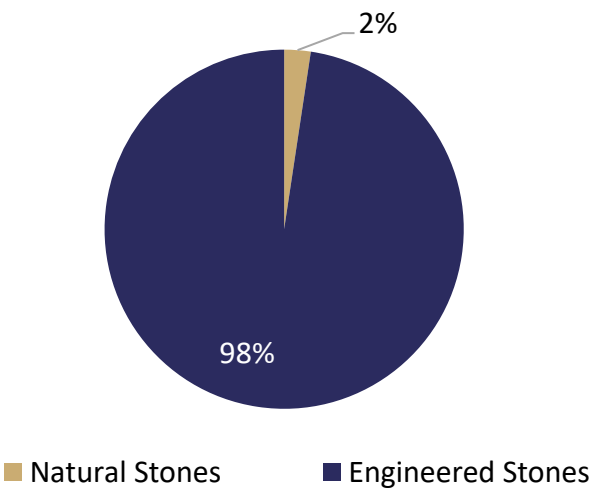
Company Overview

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

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



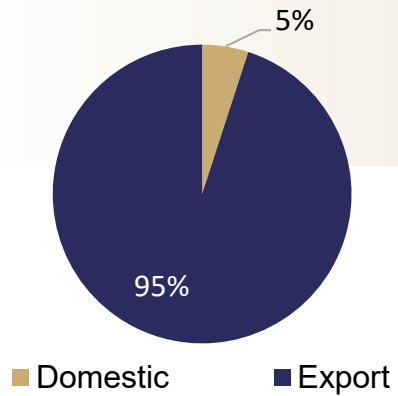
Q1-FY27 Segmental Revenue Break-up



Geographical Presence



FY26 Geographical Revenue Break-up



Manufacturing Facilities



Export countries

Manufacturing Facilities - Domestic

UNIT 1: SEZ, Jaipur, Rajasthan

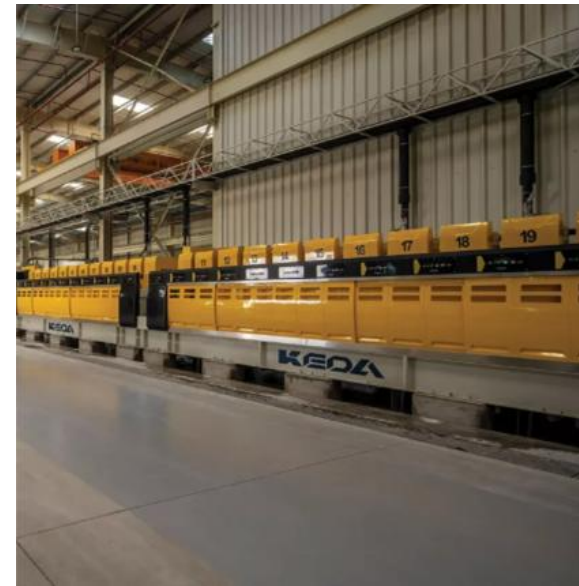
- Size: 24,139 (sq. mt.)
 - Manufacturing Capacity: 5,21,454 (sq. mtrs. p.a.)
 - Purpose: Manufacturing of engineered stones
 - Benefits: Equipped with an R&D facility to develop and improve products.
- : Proximity to the Bagru plant enables operational synergies through shared resources, streamlined logistics and faster turnaround.



Manufacturing Facilities – International

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

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



International Subsidiaries



Global Surfaces Inc. (USA)

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

Through this entity, Global Surfaces strengthens:

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



Global Surfaces FZE (UAE)

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

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

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



Superior Surfaces Inc. (USA)

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

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

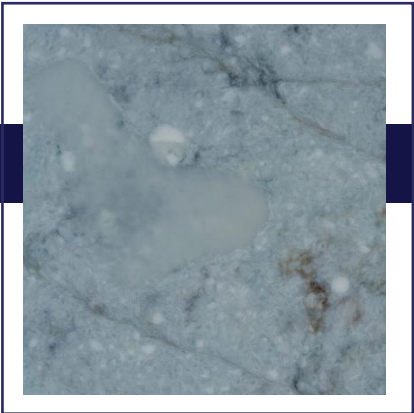
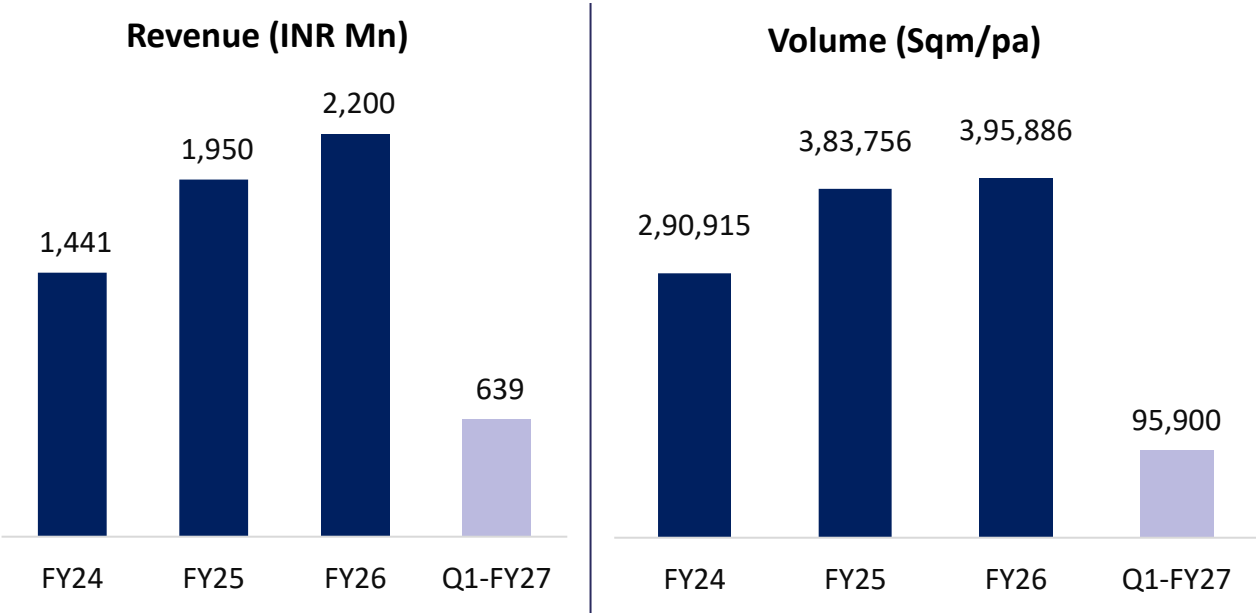
- Establishing a dedicated distribution channel for artificial stones
- Accelerating last-mile delivery and project-based fulfillment

BUSINESS OVERVIEW



Engineered Stones

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



COTE 'D' AZZUR



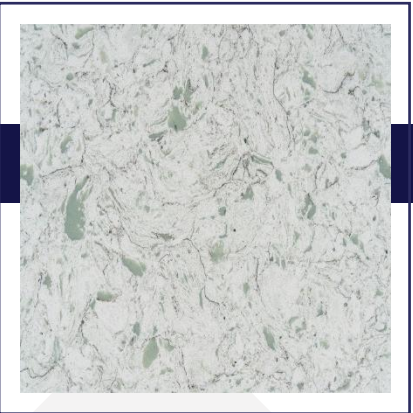
CARRARA MARMELLA



CALACATTA ZARA



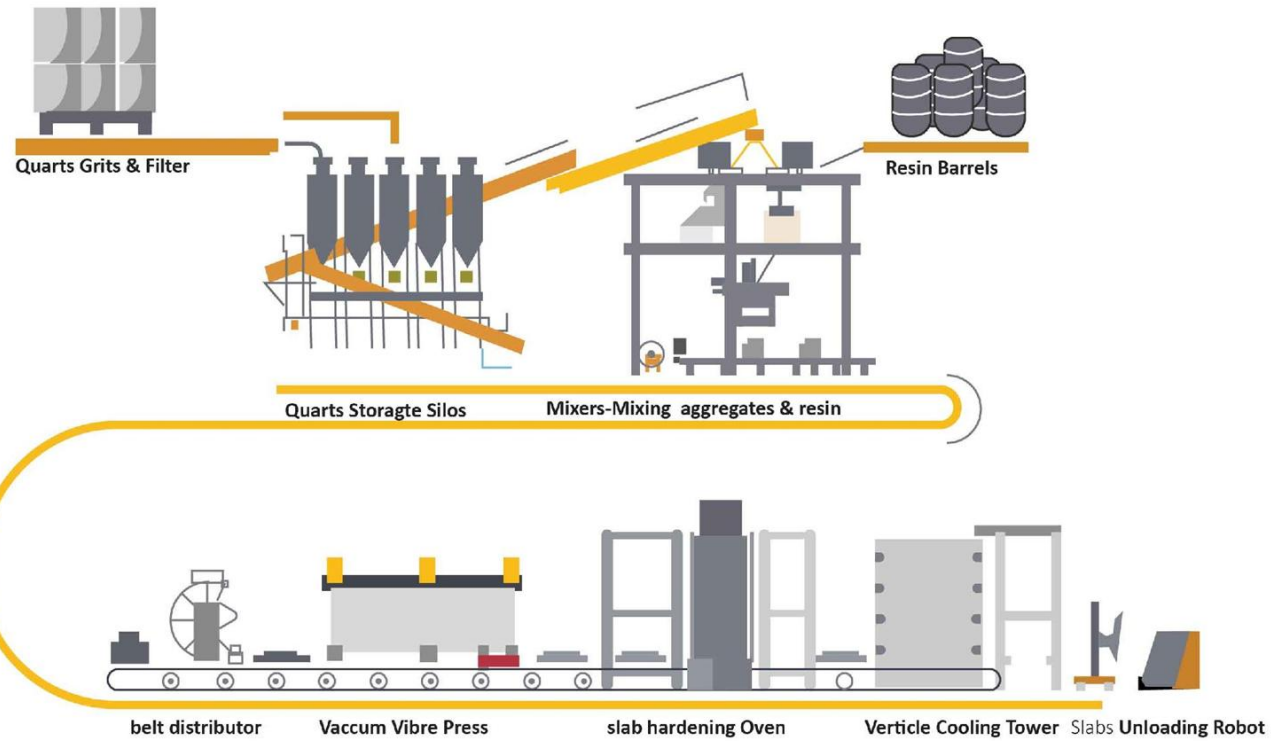
ALEXENDRITA



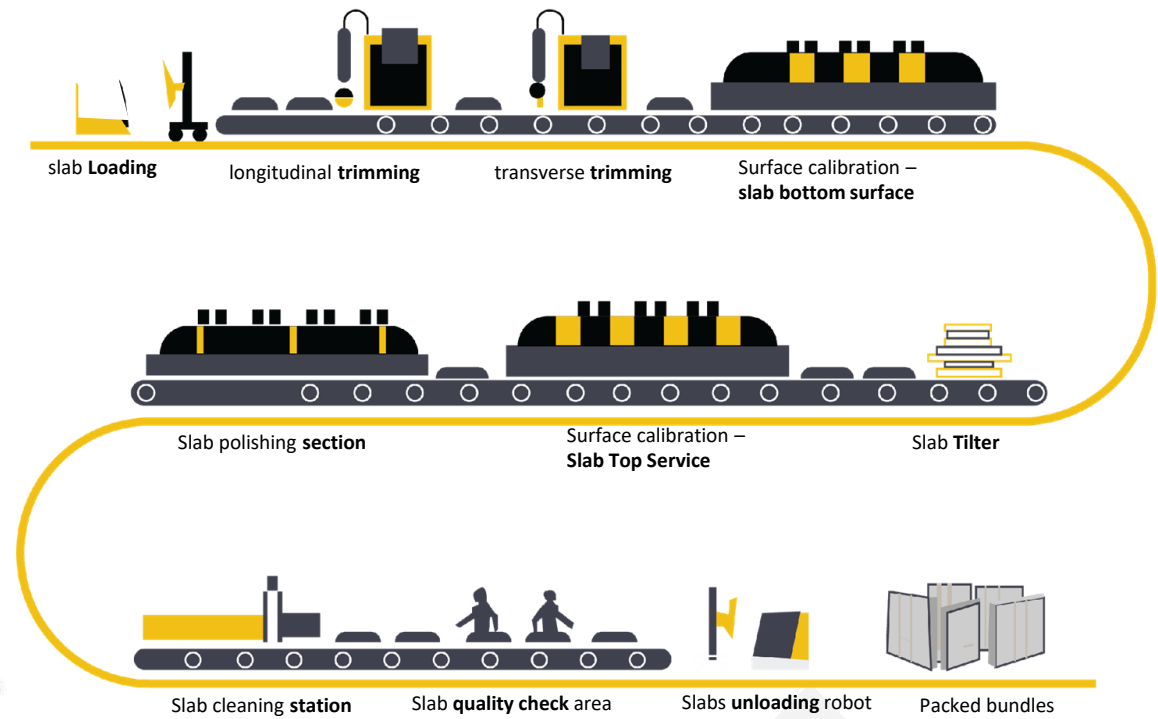
CELADON

Manufacturing Process – Engineered Stones

Moulding



Polishing



Marquartz-Technologically Advanced Premium Product

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

Strategic Advantage



Distinctive Quality



Market Leadership



Exclusive Market Niche



Access to High-Value Projects



Marquartz – Advantages

Licensed Technology:

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

Key Innovation:

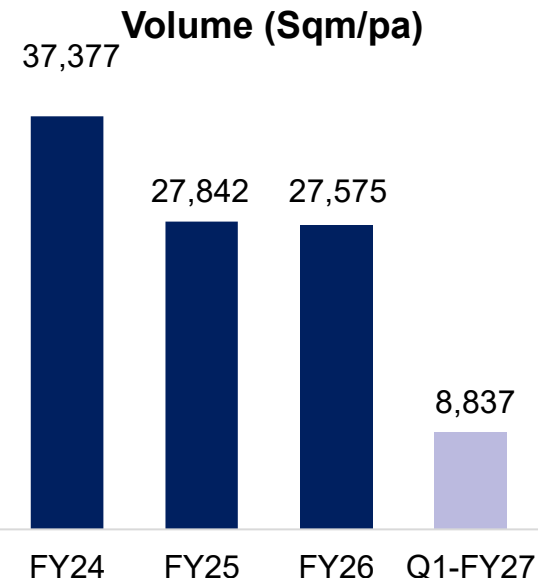
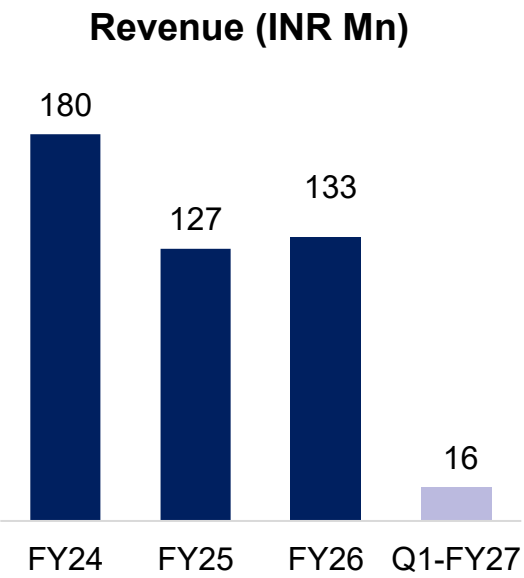
- Overcomes quartz's uniform appearance, allowing for singular or multiple color patterns and intricate veining
- Replicates the random and intricate vein patterns of natural stone through a method analogous to geological rifting.
- Involves creating patterns that emulate natural splitting or fracturing,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

Technological Advantages:

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

Natural Stones

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



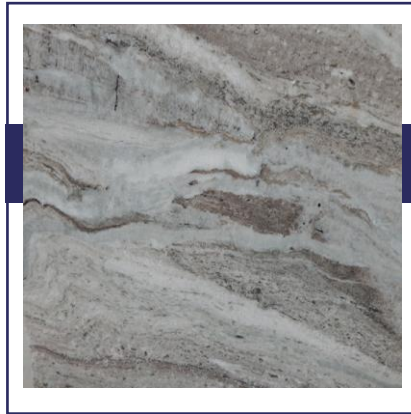
RAIN FOREST



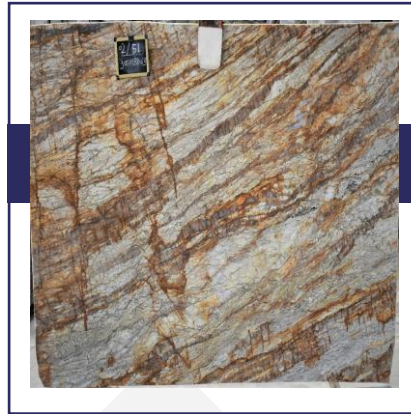
MONA LISA



CRYSTAL YELLOW



FANTASY BROWN



GOLD VENETTO

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

STRATEGIC OVERVIEW



Growth Drivers



Rising Demand for Aesthetic and Durable Surfaces

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



Urbanization and Infrastructure Growth

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



Strong Growth in Export Markets

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



Technological Advancements & Innovation

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

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



Solar Energy Adoption:

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



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



Recycling and Waste Reduction:

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



Sustainable Product Development:

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

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

FINANCIAL OVERVIEW



Q1-FY27 Financial Highlights/ Operational Highlights

Q1-FY27 Financial Performance

Revenue from Operations INR 654 Mn	EBITDA INR 83 Mn	EBITDA Margins 12.69%
PAT INR 0.64 Mn	PAT Margins 0.10%	Diluted EPS INR 0.04/Share

- Performance improved during Q1 FY27, supported by the successful ramp-up of UAE operations and sustained profitability in the India business.
- UAE operations emerged as the largest revenue contributor, reflecting the successful ramp-up of the FZE facility and strengthening the Company's geographic revenue mix.
- Expanded domestic market presence through a dedicated sales team, stronger dealer and distributor engagement, and broader customer and geographic reach, reducing dependence on export markets.
- Maintained operational resilience by ensuring uninterrupted operations despite geopolitical disruptions and freight costs rising to over 2x normal levels, supported by disciplined cost management.
- Achieved consolidated break-even despite lower sales volumes through operational efficiencies and proactive expense optimization.



Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q1-FY27	Q1-FY26	YoY	Q4-FY26	QoQ
Revenue from Operations	654	745	(12.2)%	454	44.1%
Total Expenses	571	665	(14.1)%	644	(11.3)%
EBIDTA	83	80	3.8%	(190)	NA
<i>EBIDTA Margins (%)</i>	12.69%	10.74%	195 Bps	(41.85)%	NA
Depreciation and amortisation expenses	45	44	2.3%	45	NA
Finance costs	35	37	(5.4)%	38	(7.9)%
Other Income	2	2	NA	99	(97.9)%
PBT	5	1	NA	(174)	NA
Tax	4	7	(37.7)%	60	(92.7)%
PAT	0.6	(6)	NA	(234)	NA
<i>PAT Margins (%)</i>	0.10%	(0.81)%	91 Bps	(51.54)%	NA
Other Comprehensive Income	(0.3)	-	NA	(3)	(89.3)%
Total Comprehensive Income	0.3	(6)	NA	(237)	NA
Diluted EPS (INR)	0.04	(0.10)	NA	(5.27)	NA



Historical Consolidated Income Statement

Particulars (INR Mn)	FY24	FY25	FY26	Q1-FY27
Revenue from Operations	2,253	2,076	2,332	654
Total Expenses	1,903	2,056	2,445	571
EBIDTA	350	20	(113)	83
<i>EBIDTA Margins (%)</i>	<i>15.53%</i>	<i>0.96%</i>	<i>(4.85)%</i>	<i>12.69%</i>
Depreciation and amortisation expenses	89	187	184	45
Finance costs	45	154	150	35
Other Income	37	72	217	2
PBT	253	(249)	(230)	5
Tax	55	40	88	4
PAT	198	(289)	(318)	0.6
<i>PAT Margins (%)</i>	<i>8.79%</i>	<i>(13.92)%</i>	<i>(13.64)%</i>	<i>0.10%</i>
Other Comprehensive Income	6	4	(10)	(0.3)
Total Comprehensive Income	204	(285)	(328)	0.3
Diluted EPS (INR)	4.41	(6.73)	(7.18)	0.04

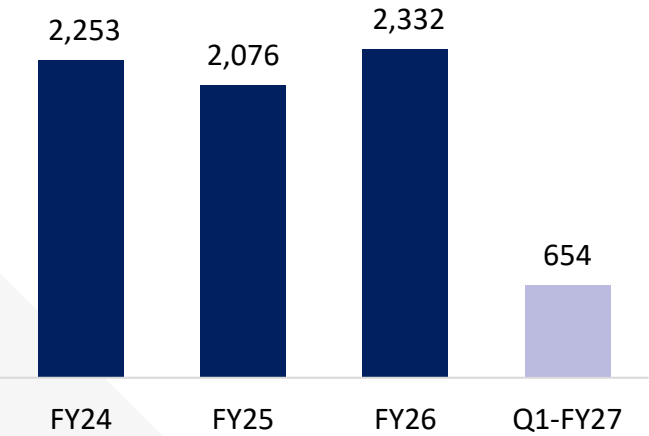
Historical Consolidated Balance Sheet

Particulars (INR Mn)	FY24	FY25	FY26
EQUITY AND LIABILITIES			
Equity Share Capital	424	424	424
Other Equity	2,881	2,600	2,282
Non Controlling Interest	20	16	3
Total Equity	3,325	3,040	2,709
Financial Liabilities			
Borrowings	525	523	473
Other Financial Liabilities	462	474	505
Provisions	4	10	10
Total Non Current Liabilities	991	1,007	988
Financial Liabilities			
Borrowings	459	998	1,160
Trade Payables	386	456	417
Other Financial Liabilities	38	35	53
Current Tax Liabilities	6	4	23
Provisions	1	4	4
Other current liabilities	12	31	53
Total Current Liabilities	902	1,528	1,710
TOTAL EQUITY AND LIABILITIES	5,218	5,575	5,407

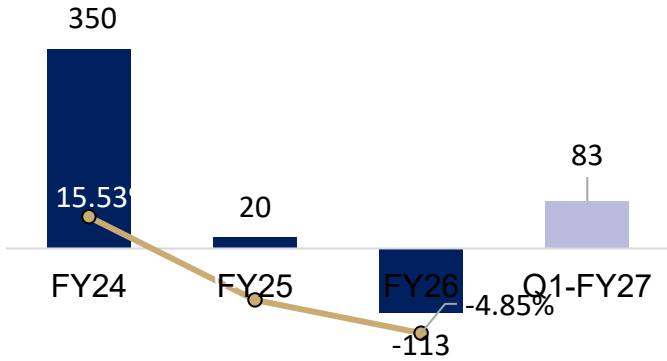
Particulars (INR Mn)	FY24	FY25	FY26
ASSETS			
Property, Plant and Equipment	2,443	2,375	2,460
Capital WIP	1	-	-
Right-of-use Assets	496	486	495
Intangible Assets	3	2	1
Loans & Other Financial Assets	27	31	39
Income Tax Assets	29	45	39
Deferred Tax Assets (Net)	214	199	141
Other Non-current Assets	3	17	23
Total non-current assets	3,216	3,155	3,198
Current Assets			
Inventories	768	948	874
Financial Assets			
Investments	2	2	-
Trade Receivables	1,099	1,277	964
Cash and cash Equivalents	26	28	38
Other Bank Balances	29	44	68
Loans & other financial assets	19	15	15
Other Current Assets	59	106	207
Total Current Assets	2,002	2,420	2,166
Assets Classified as held for sale	-	-	43
Total Assets	5,218	5,575	5,407

Consolidated Financial Performance

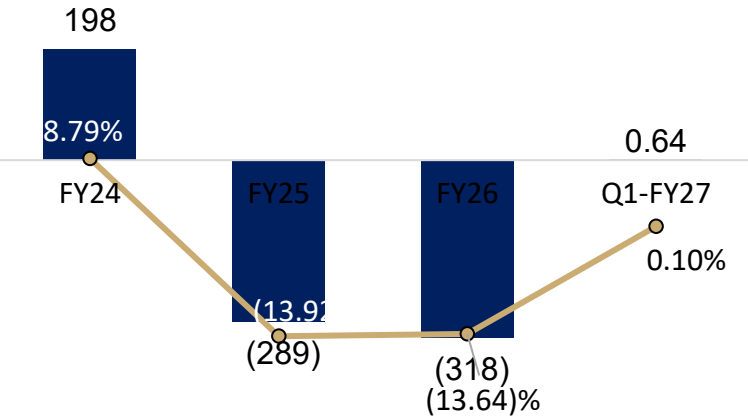
Operational Revenue (INR Mn)



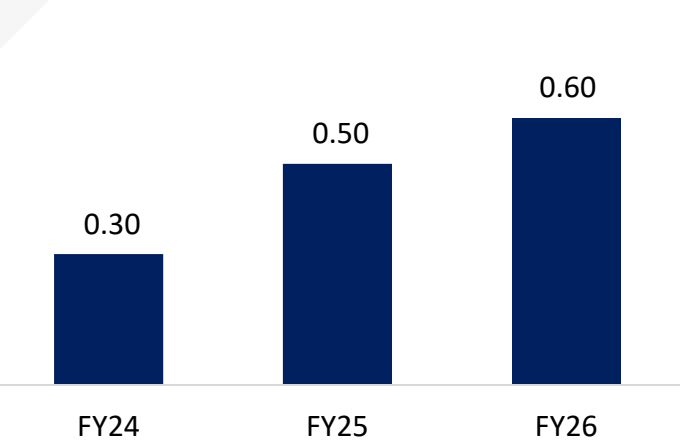
EBITDA (INR Mn) & EBITDA Margin (%)



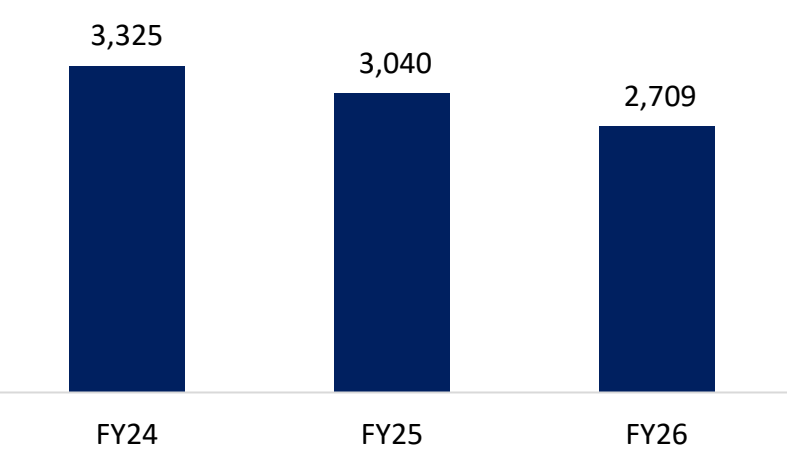
PAT (INR Mn) & PAT Margins (%)



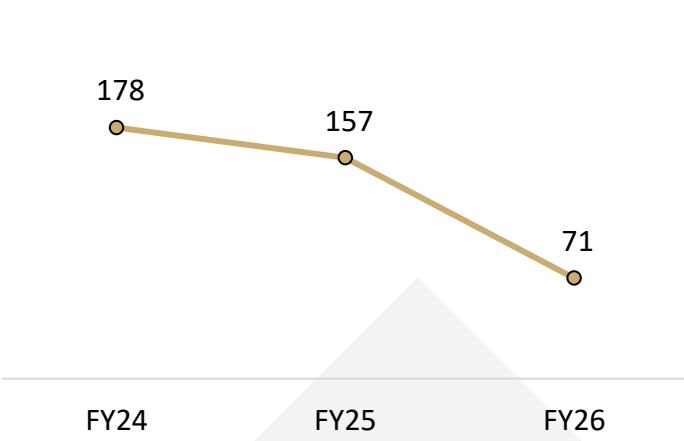
Debt/Equity (x)



Net Worth (INR Mn)

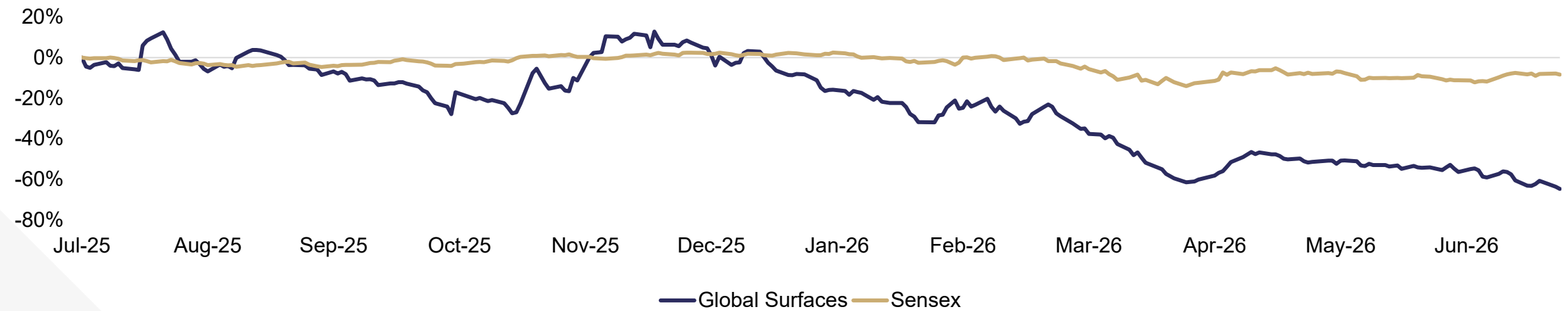


Working Capital Days



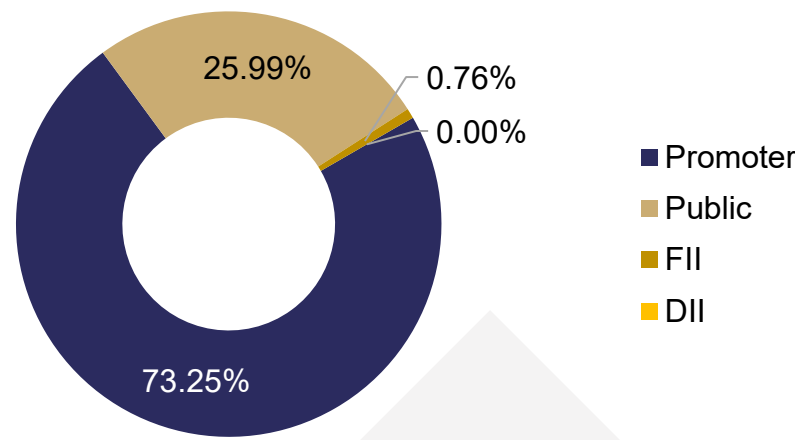
Capital Market Slide

Stock Price (As on 30th June, 2026)



Price Data (As on 30 th June, 2026)	INR
Face Value	10.0
CMP	42.00
52 Week H/L	139.9/41.9
Market Cap (INR Mn)	1,780.0
Shares O/S (Mn)	42.4
Avg. Vol. ('000)	215.7

Shareholding Pattern (As on 30th June, 2026)



Disclaimer

Global Surfaces Limited

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of Global Surfaces Limited, which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.

For further details, please feel free to contact our Investor Relations Representatives:



Mr. Anuj Sonpal

Valorem Advisors

Tel: +91-22-3507 5100

Email: globalsurfaces@valoremadvisors.com

To access the Investor Kit link and/or request a meeting click here: <https://www.valoremadvisors.com/global>

THANK YOU

