



Corporate Identity Number [CIN] :  
L65910GJ1995PLC027673  
LEI number: 335800UAA56QEMMIZL77  
Regd. Office & Unit :  
Plot No. 38 To 41, Ahmedabad  
Apparel Park, GIDC , Khokhra,  
Ahmedabad-380021,  
Gujarat-INDIA.  
Tel. : 0091-79-2293 1881 To 1885  
Email: info@globetextiles.net

**Date: May 16, 2022**

**To,  
National Stock Exchange Limited  
Exchange Plaza, Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400 051**

Dear Sir,

**Sub: Outcome of Board Meeting  
NSE Symbol: GLOBE**

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Monday, May 16, 2022** at the registered office of the Company and the said meeting commenced at **05.30 p.m.** and concluded at **07.35 p.m.**

The following matters were decided by the Board:

1. Considered and approved the standalone audited financial result of the Company for quarter and year ended on March 31, 2022. **(Attached as Annexure- I)**
2. Considered Auditors' Report on Audited Financial Results for the aforesaid period.
3. Appointed M/s. K. Jatin & Co., Company Secretaries, as a Secretarial Auditor of the Company for F.Y. 2022-23. **(Details in Annexure- II)**
4. Appointed M/s. Shailesh & Co., Chartered Accountants, as an Internal Auditor of the Company for F.Y. 2022-23. **(Details in Annexure- III)**
5. Considered and approved the notice of postal ballot for seeking approval of members.

**Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby enclose the following:**

- i. Audited financial results (standalone) for the quarter and year ended on March 31, 2022;

- ii. Audit Report on standalone financial results for the quarter and year ended on March 31, 2022;
- iii. Declaration regarding Audit Report with unmodified/unqualified opinion.

The results will be published in the newspaper in terms of Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Please take the same on your record.

Thanking you,

Yours faithfully,

**For, Globe Textiles (India) Limited**



**Bhavik Suryakant Parikh**  
**Managing Director**  
**DIN: 00038223**

**Encl. as above**

**Date: May 16, 2022**

**To,  
National Stock Exchange Limited  
Exchange Plaza, Bandra - Kurla Complex,  
Bandra (East),  
Mumbai - 400 051**

Dear Sir,

**Sub: Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

Pursuant to provision of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that M/s. Shah Dhandharia & Co LLP, Ahmedabad (FRN: 118707W/W100724), Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company (Standalone) for the quarter and year ended March 31, 2022.

Yours faithfully,

**For, Globe Textiles (India) Limited**



**Bhavik Suryakant Parikh  
Managing Director  
DIN: 00038223**

507, Abhijeet-1,  
Mithakhali Six Roads,  
Navrangpura, Ahmedabad - 380009  
Phone - 079-48901710  
Email: info@sdco.in Website: www.sdco.in

**SHAH DHANDHARIA & CO LLP**  
CHARTERED ACCOUNTANTS  
(LLPIN - AAW-6528)



**Independent Auditor's Report on Financial Results of Globe Textiles (India) Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Globe Textiles (India) Limited**

**Opinion**

We have audited the accompanying Statement of Financial Results of **Globe Textiles (India) Limited** ("the Company"), for the year ended March 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

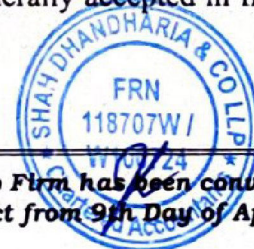
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- gives a true and fair view in conformity with applicable Indian accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Financial Results.

**Management's Responsibilities for the Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended.





**Independent Auditor's Report on Financial Results of Globe Textiles (India) Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (continued)**

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

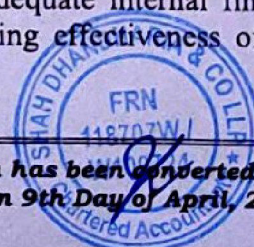
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

**Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



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**SHAH DHANDHARIA & CO LLP**  
CHARTERED ACCOUNTANTS  
(LLPIN - AAW-6528)



**Independent Auditor's Report on Financial Results of Adani Total Gas pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (continued)**

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

The statement includes the results for three month ended 31<sup>st</sup> March 2022 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

Place: Ahmedabad  
Date : 16<sup>th</sup> May 2022



For **SHAH DHANDHARIA & CO LLP**  
Chartered Accountants  
Firm's Registration No. 118707W/W100724

**Karan Amlani**  
Partner  
Membership No. 193557  
UDIN: 22193557AJBROK5915

# GLOBE TEXTILES (INDIA) LIMITED

(CIN:L L65910GJ1995PLC027673)

(Regd. Office: Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC Khokhra, Ahmedabad - 380008)

E-mail id: [cs@globetextiles.net](mailto:cs@globetextiles.net)

Phone: 079-2293 1881 to 1885

website: [www.globetextiles.net](http://www.globetextiles.net)

Audited Financial Results for the quarter and year ended on March 31,2022

(Rs. In Lakhs Except EPS and Face Value of Share)

	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Unaudited (Refer Note 4)	Unaudited	Unaudited (Refer Note 4)	Audited	Audited
I	Revenue from operations	12,496.90	10,714.25	7,873.51	38,342.25	25,909.28
II	Other Income	74.11	44.56	206.29	213.98	450.42
III	<b>Total Income (I+II)</b>	<b>12,571.01</b>	<b>10,758.81</b>	<b>8,079.80</b>	<b>38,556.23</b>	<b>26,359.70</b>
IV	<b>Expenses</b>					
	Cost of material consumed	4,482.52	4,717.07	5,006.39	15,225.58	14,929.25
	Purchase of stock in trade	6,371.00	5,554.33	3,121.62	20,097.90	10,472.31
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	645.22	(465.77)	(906.15)	(431.55)	(1,015.88)
	Employee benefits expenses	233.46	234.41	252.86	913.39	615.27
	Finance Costs	227.91	237.59	183.79	912.84	625.64
	Depreciation and amortization expense	30.73	30.93	31.67	122.63	124.42
	Other Expenses	326.78	255.42	181.36	1,062.16	473.35
	<b>Total Expenses</b>	<b>12,317.62</b>	<b>10,563.98</b>	<b>7,871.54</b>	<b>37,902.95</b>	<b>26,224.36</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>253.39</b>	<b>194.83</b>	<b>208.26</b>	<b>653.28</b>	<b>135.34</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>253.39</b>	<b>194.83</b>	<b>208.26</b>	<b>653.28</b>	<b>135.34</b>
VIII	Extraordinary items	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>253.39</b>	<b>194.83</b>	<b>208.26</b>	<b>653.28</b>	<b>135.34</b>
X	<b>Tax Expenses</b>					
	1) Current tax	65.66	49.52	48.90	182.50	48.90
	2) Deferred tax	(33.48)	7.36	76.36	(29.59)	56.70
	3) Short / (Excess) Provision of Income Tax of Previous Years	(13.18)	-	4.62	(13.18)	4.62
XI	<b>Profit for the period from continuing operations (IX-X)</b>	<b>234.39</b>	<b>137.95</b>	<b>78.38</b>	<b>513.55</b>	<b>25.12</b>
XII	<b>Profit / (Loss) from discontinuing operations</b>	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	<b>Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)</b>	-	-	-	-	-
XV	<b>Profit after Tax (XI+XIV)</b>	<b>234.39</b>	<b>137.95</b>	<b>78.38</b>	<b>513.55</b>	<b>25.12</b>
XVI	<b>Other Comprehensive income</b>	<b>(8.17)</b>	<b>5.96</b>	<b>25.74</b>	<b>9.69</b>	<b>23.80</b>
	A) (i) Items that will not be reclassified to profit or loss	(11.32)	8.25	35.67	13.42	32.98
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.15	(2.29)	(9.93)	(3.73)	(9.18)
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XVII	<b>Total Comprehensive Income</b>	<b>226.22</b>	<b>143.91</b>	<b>104.12</b>	<b>523.24</b>	<b>48.92</b>
XVIII	<b>Paid up Equity Share Capital</b>	<b>3,022.83</b>	<b>3,022.83</b>	<b>1,007.61</b>	<b>3,022.83</b>	<b>1,007.61</b>
XIX	<b>Face Value per Share</b>	<b>2.00</b>	<b>2.00</b>	<b>10.00</b>	<b>2.00</b>	<b>10.00</b>
XX	<b>Other Equity excluding Revaluation Reserve</b>	-	-	-	<b>1,951.10</b>	<b>3,267.97</b>
XXI	<b>Earning per share</b>					
	1) <b>Basic*</b>	<b>0.23</b>	<b>0.13</b>	<b>0.08</b>	<b>0.50</b>	<b>0.02</b>
	2) <b>Diluted*</b>	<b>0.23</b>	<b>0.13</b>	<b>0.08</b>	<b>0.50</b>	<b>0.02</b>

\*EPS is not annualised for the quarterly Result .

## Notes to the financial results:

- The financial results for the quarter and year ended on March 31, 2022 have been reviewed by the Audit Committee on 16th May, 2022 and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its meeting held on 16th May, 2022.
- The Company's operating segments are established in a manner consistent with the components of the Company that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'. The Company is engaged primarily in the business of Textile Trading and Manufacturing and there are no separate reportable segments as per Ind AS 108.
- The Company has entered into the Business Transfer Agreement ("BTA") with Vivaa Tradecom Private Limited on March 31, 2022 for acquiring its existing manufacturing unit, which is engaged in the business of manufacturing/job work of garments and processing of fabrics, on going concern basis by way of "slump sale" for a consideration of INR 2643 Lakhs with effect from March 31, 2022. All the assets and liabilities of the unit have been accounted for in the books of account appropriately. Consequent to this acquisition, the company has enhanced garments stitching capacity as well as its own process house.
- The figures for the quarter ended March 31, 2022 and March 31, 2021 represent the difference between the audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter of the financial year, which are subject to limited review.
- In compliance with Ministry of Corporate Affairs notification w.r.t. to amendment in Schedule III to the Companies Act, 2013 effective from April 01, 2021, figures of comparative previous periods have been regrouped/reclassified wherever necessary.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules thereunder are yet to be framed. Accordingly, the actual impact of this change will be assessed and accounted for when the notification becomes effective.

- 7 After declaration of COVID-19 as pandemic by World Health Organization, its impact is already visible on multiple sectors in India and our Company is not an exception. The Management of the company has already carried out initial assessment of impact on business operations. This is a short-term disruption and company does not foresee medium to long term risks. The Company will continue as going concern and honor its financial commitments as and when they fall due for payment.
- 8 The MCA wide notification dated 24th March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures, which are applicable from 1st April 2021. The Company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever applicable.

**For, Globe Textiles (India) Limited**



A handwritten signature in black ink, appearing to read "Bhavik Parikh".

**Bhavik Suryakant Parikh**  
**MANAGING DIRECTOR**  
**DIN : 00038223**

**DATE: 16/05/2022**  
**PLACE: Ahmedabad**



**GLOBE TEXTILES (INDIA) LIMITED**

(CIN:L L65910GJ1995PLC027673)

(Regd. Office: Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC Khokhra, Ahmedabad - 380008)

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**Statement of Audited Assets & Liabilities**

(Rs in Lakhs)

	As at 31.03.2022	As at 31.03.2021
	Audited	Audited
<b>I. ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, Plant & Equipment	2,478.43	1,341.73
(b) Right of use assets	404.28	422.93
(c) Capital Work-in-progress	246.94	-
(d) Financial assets		
(i) Other Financial Assets	102.52	54.01
(e) Income Tax Asset (net)	130.19	132.92
<b>Total Non Current Assets</b>	<b>3,362.36</b>	<b>1,951.59</b>
<b>2 Current assets</b>		
(a) Inventories	8,524.65	6,358.38
(b) Financial assets		
(i) Trade receivables	12,443.62	11,163.18
(ii) Cash and cash equivalents	15.41	7.33
(iii) Loans	14.51	2.39
(iv) Others financial assets	156.20	167.57
(c) Other current assets	1,359.84	1,745.10
<b>Total Current Assets</b>	<b>22,514.23</b>	<b>19,443.95</b>
<b>Total Assets</b>	<b>25,876.59</b>	<b>21,395.54</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	3,022.83	1,007.61
(b) Other equity	1,951.10	3,267.97
<b>Total Equity</b>	<b>4,973.93</b>	<b>4,275.58</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,829.93	885.40
(b) Provisions	119.95	77.70
(c) Deferred tax liabilities (net)	83.65	109.50
<b>Total Non current liabilities</b>	<b>2,033.53</b>	<b>1,072.60</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	7,244.51	6,529.38
(ii) Trade payables		
i. total outstanding dues of micro enterprises and small enterprises	4.84	9.18
ii. total outstanding dues of creditors other than micro enterprises and small enterprises	7,092.91	8,388.80
(iii) Other financial liabilities	3,662.04	732.01
(b) Other current liabilities	700.36	354.60
(c) Provisions	54.89	5.16
(d) Current tax liabilities (net)	109.58	28.23
<b>Total current liabilities</b>	<b>18,869.13</b>	<b>16,047.36</b>
<b>Total equity and liabilities</b>	<b>25,876.59</b>	<b>21,395.54</b>

For, Globe Textiles (India) Limited



**Bhavik Suryakant Parikh**  
**MANAGING DIRECTOR**  
**DIN : 00038223**

**DATE: 16/05/2022**  
**PLACE: Ahmedabad**

**Globe Textiles (India) Limited**  
CIN : L65910GJ1995PLC027673

**Statement of Cash Flow for the year ended March 31, 2022**

(Rs. in lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>A Cash flow from operating activities</b>		
Profit before tax	653.28	135.34
Adjustment for		
Less : Interest income	(4.28)	(7.95)
Less : Liabilities no longer required written back	(32.35)	(92.77)
Add : Depreciation and amortization expense	122.63	124.42
Add : Finance costs	912.84	625.64
Less : Mark To Market (Gain)/Loss on Forward Contracts	11.01	(123.40)
Less : Unrealised foreign exchange	(57.15)	(78.12)
<b>Operating Profit before working capital changes</b>	<b>1,605.98</b>	<b>583.16</b>
<b>Changes in working capital:</b>		
(Increase) in Trade receivables	(451.02)	(1,411.03)
(Increase)/ decrease in Other assets (current and non-current)	385.26	(899.67)
Decrease in Other financial asstes (current and non-current)	149.36	44.46
(Increase) in Inventories	(1,022.52)	(460.49)
Increase / (decrease) in Trade payables	(1,688.20)	1,716.35
(Increase) / decrease in Other Current liabilities	114.03	(79.45)
(Increase) / decrease in Other financial liabilities (current and non-current)	279.86	(35.35)
Increase/ (decrease) in Provisions (current and non-current)	(160.57)	20.23
<b>Cash generated from / (Used in) Operations</b>	<b>(787.82)</b>	<b>(521.79)</b>
Less : Direct Taxes Paid / (Received)	(84.08)	(204.47)
<b>Net cash generated from/(used in) operating activities (A)</b>	<b>(871.90)</b>	<b>(726.26)</b>
<b>B Cash flow from investing activities</b>		
Purchase of Property, Plant and Equipment (Including CWIP, Capital creditors)	(38.50)	(15.68)
Bank deposits / margin money withdrawn / (placed)	-	(76.00)
Interest received	4.42	2.87
<b>Net cash generated from/(used in) investing activities (B)</b>	<b>(34.08)</b>	<b>(88.81)</b>
<b>C Cash flow from financing activities</b>		
Proceeds from Non-Current Borrowings	1,470.00	925.00
Repayment of Non-Current Borrowings	(354.52)	(272.65)
Proceeds from Current Borrowings	715.13	788.67
Proceeds from Loans given	(12.12)	(0.20)
Finance Costs paid	(904.43)	(635.18)
<b>Net cash generated from/(used in) financing activities (C)</b>	<b>914.06</b>	<b>805.64</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>8.08</b>	<b>(9.44)</b>
Cash and cash equivalents at the beginning of the year	7.33	16.77
<b>Cash and cash equivalents at the end of the year</b>	<b>15.41</b>	<b>7.33</b>

**Note:**

- 1) The Company has entered into the Business Transfer Agreement (“BTA”) with Vivaa Tradecom Private Limited on March 31, 2022 and the financial transaction is not done yet, hence effect of the same is not considered in cashflow

For, Globe Textiles (India) Limited



*(Signature)*

**Bhavik Suryakant Parikh**  
**MANAGING DIRECTOR**  
**DIN : 00038223**

**DATE: 16/05/2022**  
**PLACE: Ahmedabad**

## Annexure-II

### Disclosure of brief profile of M/s. K Jatin & Co., Secretarial Auditor under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

This is to inform you that the meeting of the Board of Directors of the Company was held on May 16, 2022 wherein appointment of **M/s. K Jatin & Co.**, Company Secretaries, Ahmedabad to act as a Secretarial Auditor for the F.Y. 2022-23 was approved.

Therefore pursuant to provisions of Regulation 30(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Regulation), the Company hereby disclose the material event as provided in the Schedule III of Listing Regulations.

Sl. No.	Particular of material event	Disclosure time frame
a.	<b>Reason for Change</b> 1. Appointment of M/s. K Jatin & Co., Company Secretaries to act as a Secretarial Auditor of the Company for F.Y. 2022-23.	<b>Occurrence of the event:</b> <b>May 16, 2022</b>
b.	<b><u>Date of Appointment</u></b> May 16, 2022	
c.	<b><u>Brief Profile in case of Appointment</u></b>  <b><u>Internal Auditor:</u></b> Name of Firm : M/s. K Jatin & Co. Name of Partner : Mr. Jatin H. Kapadia Membership No. : ACS 26725 Qualifications : Company Secretary, LLB, B.Com Designation : Secretarial Auditor	<b>Date of Disclosure:</b> <b>May 16, 2022</b>
d.	<b><u>Disclosure of Relationships between directors (in case of appointment of a director) : N.A</u></b>	

For, Globe Textiles (India) Limited




**Bhavik Suryakant Parikh**  
**Managing Director**  
**DIN: 00038223**

### Annexure-III

#### Disclosure of brief profile of M/s. Shailesh & Co., Internal Auditor under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

This is to inform you that the meeting of the Board of Directors of the Company was held on May 16, 2022 wherein appointment of **M/s. Shailesh & Co.**, Chartered Accountants, Ahmedabad, to act as an Internal Auditor for the F.Y. 2022-23 was approved.

Therefore pursuant to provisions of Regulation 30(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Regulation), the Company hereby disclose the material event as provided in the Schedule III of Listing Regulations.

Sl. No.	Particular of material event	Disclosure time frame
a.	<b>Reason for Change</b> 1. Appointment of M/s. Shailesh & Co., Chartered Accountants to act as an Internal Auditor of the Company for F.Y. 2022-23.	<b>Occurrence of the event:</b> <b>May 16, 2022</b>  <b>Date of Disclosure:</b> <b>May 16, 2022</b>
b.	<b><u>Date of Appointment</u></b> May 16, 2022	
c.	<b><u>Brief Profile in case of Appointment</u></b>  <b><u>Internal Auditor:</u></b> Name of Firm : M/s. Shailesh & Co. Name of Partner : Mr. Nilay Shah Membership No. : 119644 Qualifications : Chartered Accountant, B.com Designation : Internal Auditor	
d.	<b><u>Disclosure of Relationships between directors (in case of appointment of a director):</u></b> N.A	

For, Globe Textiles (India) Limited




**Bhavik Suryakant Parikh**  
**Managing Director**  
**DIN: 00038223**