



Globe Textiles
(India) Ltd.
Superior Quality

Corporate Identity Number [CIN] :
L65910GJ1995PLC027673

Redg. 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,

26/05/2018

To,
The Manager,
Listing Department,
National Stock Exchange (NSE),
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai, Maharashtra 400051,

Ref: GLOBE TEXTILES (INDIA) LIMITED
NSE Code: Globe

Sub: Outcome of the Board Meeting of the Directors

Dear Sir,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Meeting of the Board of Directors of the Company was held on Saturday, 26th May, 2018 at the Registered Office of the Company at 5:30 P.M. The following matters were decided by the Board:-

1. Considered and approved the Audited Financials Results of the Company for the Half Year and Year ended on March 31, 2018.
2. Considered and approved the appointment of **M/s. Shah Dhandharia & Co, Chartered Accountants** as **Internal Auditors** for the financial year F.Y.2017-18 & F.Y.2018-19.
3. Considered and approved the appointment of **M/s. Vishwas Sharma & Associates, Company Secretary** as **Secretarial Auditor** of the company for F.Y.2017-18 & F.Y.2018-19.
4. Took a note of expansion of the company which is follows:

Over the past 25 years, Globe Textiles (India) Limited is engaged in manufacturing of Garments, cotton printed fabrics, home textiles and fancy fabrics. Our Company's manufacturing activities are undertaken at three different units situated at:-

- Unit I - Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC Khokhra, Ahmedabad-380008, Gujarat, India



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- Unit II - Godown No 3, Matiya Estate, Piplej Pirana Road, Taluka Mouje Village, Narol, Ahmedabad - 382405, Gujarat,India.

- Unit III - Godown No. 22, 23 & 24 Taluka Mouje Village, Saijpur, Gopalpur, Narol Ahmedabad - 382405, Gujarat, India.

Now, the company is planning to extent its arms in the field of Process of Clothing's by starting a new unit fully engaged in the field of Processing situated at:-

-Unit IV - 177/B, Shahwadi, Opp. Shahwadi Octrol Naka (old), Ahmedabad – 382405, Gujarat.

Company will be making an investment of Rs. 2.75 Cr. Approx. through internal accruals into the new establishment.

We would like to assure everyone the high level of customer service and support will continue.

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

- i. **Audited Financial Results (Standalone)** for the half year and year ended on 31st March, 2018.
- ii. **Auditor's Report** on Standalone Financial Results for the half year and year ended on 31st March, 2018.
- iii. **Declaration** regarding Audit Report with unmodified/ unqualified opinion.

You are requested to take the same on your record.

Thanking You,
For, Globe Textiles (India) Limited


BHAVIK S. PARIKH
MANAGING DIRECTOR
DIN: 00038223



DHARMESH PARIKH & CO.
CHARTERED ACCOUNTANTS

303/304, "Milestone", Nr. Drive-in-Cinema, Opp.T.V.Tower, Thaltej,
Ahmedabad-380 054. Phone: 91-79-27474466 Fax: 91-79-27479955

To,
The Board of Directors of
Globe Textiles (India) Limited
Ahmedabad

1. We have audited the accompanying Statement of Audited Standalone Financial Results of **Globe Textiles (India) Ltd.** ("the company") for the year ended 31st March 2018 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Financial Statements which has been prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2006, as amended and other recognized accounting practices and policies. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

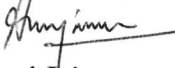
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, and
 - ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March 2018.
5. The Statement includes the results for the half year ended 31st March 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the 1st Half Year of the current financial year which were subject to limited review by us.



Place: Ahmedabad
Date : 26/05/2018

For, Dharmesh Parikh & Co.
Chartered Accountant
Firm Registration No. 112054W


Anuj Jain
Partner
Membership No. 119140



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DECLARATION

**[Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement)
Regulation, 2015]**

It is hereby declared and confirmed that the Auditors Report on Annual Audited financial results for the Financial Year 2017-18 of the company with unmodified option.

This declaration is issued in compliance of Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001.

FOR, GLOBE TEXTILES (INDIA) LIMITED


BHAVIK S. PARIKH
MANAGING DIRECTOR
DIN: 00038223



GLOBE TEXTILES (INDIA) LTD.
(FORMERLY GLOBE TEXTILES (INDIA) PRIVATE LTD.)
CIN :L65910GJ1995PLC027673
Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC Khokhra, Ahmedabad- 380008
website: Email:

Statement of Audited Financial Results for the half year and year ended on 31.03.2018

Sr. No	Particulars	Six(6) Months Ended	Preceeding Six(6) Months Ended	Corresponding Six(6) Months Ended	For the Year Ended	For the Year Ended
		31.03.2018 Audited	30.09.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1	Income from Operations					
	(a) Income from Operations	1,267,249,591	1,095,180,806	934,108,545	2,362,430,397	1,835,923,429
	(b) Other Operating Income	32,198,063	32,613,671	29,355,489	64,811,734	68,324,997
	Total Income from Operations	1,299,447,654	1,127,794,477	963,464,034	2,427,242,131	1,904,248,426
2	Expenses					
	(a) Cost of Sales	1,152,343,097	987,037,233	824,004,460	2,139,380,330	1,645,350,964
	(b) Employee benefits expense	45,504,825	38,536,524	28,890,029	84,041,349	49,710,760
	(c) Depreciation and amortization expense	4,515,347	5,961,955	3,952,903	10,477,301	8,093,425
	(d) Other expenses	59,060,148	55,413,790	66,866,387	114,473,939	120,830,381
	Total Expense	1,261,423,417	1,086,949,502	923,713,779	2,348,372,919	1,823,985,530
3	Profit/(loss) from ordinary activities before Other Income, finance costs and exceptional items (1-2)	38,024,236	40,844,975	39,750,255	78,869,212	80,262,896
4	Other Income	18,064,047	10,559,837	10,822,988	28,623,883	15,125,112
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	56,088,283	51,404,812	50,573,242	107,493,095	95,388,008
6	Finance Costs	28,488,128	28,353,510	23,654,546	56,841,638	45,860,912
7	Profit/(loss) from ordinary activities after finance costs and exceptional items (5-6)	27,600,155	23,051,302	26,918,696	50,651,457	49,527,096
8	Exceptional items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax	27,600,155	23,051,302	26,918,696	50,651,457	49,527,096
10	Tax Expenses (net)	10,350,926	7,265,564	8,504,396	17,616,490	15,647,044
11	Profit/(loss) from ordinary activities after tax	17,249,229	15,785,738	18,414,300	33,034,967	33,880,052
12	Extraordinary Items	-	-	-	-	-
13	Net Profit/(Net loss) for the period	17,249,229	15,785,738	18,414,300	33,034,967	33,880,052
14	Paid Up Equity Share Capital (Face Value of ` 10 Each)	100,761,000	100,761,000	87,081,000	100,761,000	100,761,000
15	Weighted average no. of Shares	9,734,100	9,734,100	8,708,100	9,734,100	8,708,100
16	Reserves excluding revaluation reserves as per Balance Sheet of Previous Accounting Year	163,520,717	163,520,717	187,694,666	163,520,717	187,694,666
17	Earnings Per Share of ` 10 Each (Not Annualised)					
	(i) Before Extraordinary Items					
	(a) Basic (₹)	1.77	1.62	2.11	3.39	3.89
	(b) Diluted (₹)	1.77	1.62	2.11	3.39	3.89
	(i) After Extraordinary Items					
	(a) Basic (₹)	1.77	1.62	2.11	3.39	3.89
	(b) Diluted (₹)	1.77	1.62	2.11	3.39	3.89





Statement of Assets and Liabilities As At 31st March,2018

PARTICULARS	AS AT 31-03-2018	AS AT 31-03-2017
I EQUITY AND LIABILITIES		
(1) SHAREHOLDERS' FUNDS		
(a) Share Capital	100,761,000	87,081,000
(b) Reserves & Surplus	248,227,269	163,520,717
(c) Money Received Against Share Warrants	-	-
	348,988,269	250,601,717
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT (NON REFUNDABLE)	-	-
(3) NON-CURRENT LIABILITIES		
(a) Long-term borrowings	45,773,400	75,725,567
(b) Deferred Tax Liabilities (Net)	6,453,011	2,694,499
(c) Other Long-term Liabilities	-	-
(d) Long-term provisions	3,569,725	2,496,920
	55,796,136	80,916,986
(4) CURRENT LIABILITIES		
(a) Short-term borrowings	527,157,813	442,419,514
(b) Trade Payables	263,360,252	242,570,878
(c) Other current liabilities	115,678,035	79,693,375
(d) Short-term provisions	6,601,069	15,987,382
	912,797,169	780,671,149
TOTAL LIABILITIES	1,317,581,574	1,112,189,852
II ASSETS		
(1) NON CURRENT ASSETS		
(a) Fixed assets		
(i) Tangible assets	207,982,190	166,344,667
(ii) Intangible assets	586,846	1,025,736
(iii) Capital work-in-progress	-	52,092,615
(b) Non-current investments	-	-
(c) Long-term loans and advances	4,862,352	15,811,556
(d) Other non-current assets	-	-
	213,431,389	235,274,574
(2) CURRENT ASSETS		
(a) Current Investments	-	-
(b) Inventories	433,404,502	383,576,606
(c) Trade receivables	458,231,224	435,943,208
(d) Cash & Bank Balances	25,150,444	10,721,475
(e) Short-term loans & advances	176,360,645	39,846,462
(f) Other current assets	11,003,371	6,827,527
	1,104,150,185	876,915,278
TOTAL ASSETS	1,317,581,574	1,112,189,852

Notes

- The above Financial Results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 26th May, 2018.
- There are no separate reportable segments.
- The financial results of the Company have been prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- There were no investor complaints received / pending as at 31st March, 2018.
- The figures for the half year ended 31st March, 2018 represent the difference between the audited figures in respect of full financial year and the unaudited published year-to-date figures upto the 1st half year of the financial year, which were subjected to limited review.
- Previous period's figures have been regrouped / rearranged wherever necessary, to conform to the current period's classification.

Date : 26/05/2018
Place : Ahmedabad



For & on behalf of the Board,

B. S. Parikh
Bhavik Parikh
Managing Director
DIN : 00034223