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



Independent Auditor's Review Report on Quarterly Unaudited Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Globe Textiles (India) Limited** ("the company") for the quarter ended 30th June, 2022 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors at their meeting held on 02nd August, 2022, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Ahmedabad
Date: 02nd August, 2022

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

Karan Amlani
Partner
Membership No. 193557
UDIN: 22193557AOCFVN2088

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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Unaudited Financial Results for the quarter ended on June 30, 2022

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

	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited (Refer Note 6)	Unaudited (Refer Note 3)	Unaudited	Audited
I	Revenue from operations	11,473.78	12,496.90	6,670.67	38,342.25
II	Other Income	72.55	74.11	52.57	213.98
III	Total Income (I+II)	11,546.33	12,571.01	6,723.24	38,556.23
IV	Expenses				
	Cost of material consumed	5,106.86	4,482.52	3,219.88	15,225.58
	Purchase of stock in trade	5,645.52	6,371.00	3,228.68	20,097.90
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(656.84)	645.22	(432.03)	(431.55)
	Employee benefits expenses	540.38	233.46	222.36	913.39
	Finance Costs	247.55	227.91	213.86	912.84
	Depreciation and amortization expense	75.36	30.73	30.35	122.63
	Other Expenses	381.36	326.78	174.51	1,062.16
	Total Expenses	11,340.19	12,317.62	6,657.60	37,902.95
V	Profit before exceptional and extraordinary items and tax (III-IV)	206.14	253.39	65.63	653.28
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	206.14	253.39	65.63	653.28
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	206.14	253.39	65.63	653.28
X	Tax Expenses				
	1) Current tax	59.22	65.66	25.59	182.50
	2) Deferred tax	(13.82)	(33.48)	(8.82)	(29.59)
	3) Short / (Excess) Provision of Income Tax of Previous Years	-	(13.18)	-	(13.18)
XI	Profit for the period from continuing operations (IX-X)	160.74	234.39	48.85	513.55
XII	Profit / (Loss) from discontinuing operations	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	Profit after Tax (XI+XIV)	160.74	234.39	48.85	513.55
XVI	Other Comprehensive income	(2.48)	(8.17)	3.97	9.69
	A) (i) Items that will not be reclassified to profit or loss	(3.44)	(11.32)	5.50	13.42
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.96	3.15	(1.53)	(3.73)
	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	Total Comprehensive Income	158.26	226.22	52.82	523.24
XVIII	Paid up Equity Share Capital	3,022.83	3,022.83	1,007.61	3,022.83
XIX	Face Value per Share	2.00	2.00	10.00	2.00
XX	Other Equity excluding Revaluation Reserve	-	-	-	1,951.10
XXI	Earning per share				
	1) Basic*	0.11	0.23	0.05	0.50
	2) Diluted*	0.11	0.23	0.05	0.50

*EPS is not annualised for the quarterly Result .

Notes to the financial results:

- The financial results for the quarter ended on June 30, 2022 have been reviewed by the Audit Committee on August 02, 2022, thereafter approved and taken on record by the Board of Directors. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Financial Results for the quarter ended June 30, 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.



- 3 The figures for the quarter ended March 31, 2022 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.
- 4 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.
- 5 The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 6 The Company has acquired the manufacturing unit of Vivaa Tradecom Private Limited on March 31, 2022 through Business Transfer Agreement ("BTA"), consequently, the financial result of Q-O-Q are significantly increased.
- 7 The Results can also be viewed on the website of the Company on www.globetextiles.net and on the website of NSE where the Company's shares are listed i.e. at www.nseindia.com.

For: Globe Textiles (India) Limited



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

Bhavik Suryakant Parikh
MANAGING DIRECTOR
DIN : 00038223

DATE: 02/08/2022
PLACE: Ahmedabad