



GLOBE TEXTILES (INDIA) LIMITED

CIN: L65910GJ1995PLC027673

Reg. Office: Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC Khokhra, Ahmedabad – 380008

Email Id: cs@globetextiles.net Website: www.globetextiles.net Tel.: 079-2293 1881 to 1885

NOTICE

Notice is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Members of **Globe Textiles (India) Limited** (“Company”) will be held on **Tuesday, March 07, 2023 at 4:30 p.m. (IST)**, through video conferencing (“VC”) or other audio-visual means (“OAVM”), to transact the following Special businesses:

SPECIAL BUSINESS:

1. APPROVE MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED INTO BY THE COMPANY

To consider and if thought fit to pass, with or without modification, the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date and in terms of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time and the Company’s policy on Related Party transaction(s), subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and on basis the recommendation / approval of the Audit Committee & Board of Directors, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”), to enter into Share Purchase Agreement(s) (whether in single or in series of transactions) with Mr. Bhavik Suryakant Parikh, Mr. Bhavin Suryakant Parikh and Mr. Nilaybhai Jagdishbhai Vora, ‘Related Parties’ as defined under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, Purchase of properties in form of Shares, upto Rs. 100.00 crores (Rupees One Hundred Crores Only) as detailed in the explanatory statement annexed to this notice, provided, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors or any Committee thereof be and is hereby severally authorized to do all such acts, deeds and things (including finalization of the terms and conditions) as may be considered necessary, expedient or desirable to give effect to this resolution, with power to alter and vary the terms and conditions of such contracts/ arrangements / transactions, without being required to seek any further consent or approval of the Members or otherwise on this effect and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

2. INCREASE IN AUTHORISED SHARE CAPITAL AND ALTERATION OF THE CAPITAL CLAUSE IN MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Special Resolution:**

“RESOLVED THAT, pursuant to the provisions of Section 13, 61 read with Section 64, Rule 15 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the members be and is hereby accorded to increase the Authorized Share Capital of the Company from the existing Rs. 30,50,00,000/- (Rupees Thirty Crores Fifty Lacs Only) divided into 15,25,00,000 (Fifteen Crores Twenty-Five Lacs) Equity Shares of Rs. 2/- (Rupees Two) each to Rs. 48,00,00,000/- (Rupees Forty-Eight Crores Only) divided into 24,00,00,000 (Twenty-Four Crores) Equity Shares of Rs. 2/- (Rupees Two) each ranking pari passu in all respect with the Existing Equity Shares of the Company.”

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:

“The Share Capital of the Company is Rs. 48,00,00,000/- (Rupees Forty-Eight Crores Only) divided into 24,00,00,000 (Twenty-Four Crores) Ordinary Shares of Rs.2/- each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being with power to increase or reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto, respectively such preferential rights, privileges and conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being.”

“RESOLVED FURTHER THAT the Board of Directors or any Committee thereof be and is hereby severally authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Memorandum of Association and further to do all such acts, deeds, matters and things as may be deemed necessary including but not limited to delegate all or any of the powers herein vested in them to any person or persons, as deemed expedient to give effect to this resolution and the members hereby ratify and adopt all such decision, action, etc. as had been taken or undertaken by the Board or any Committee thereof in this regard.”

Regd Office:

Plot No. 38 to 41, Ahmedabad Apparel Park,
GIDC Khokhra, Ahmedabad,
Gujarat – 380 008

Date: 28/01/2023

Place: Ahmedabad

By Order of the Board of Directors

For, GLOBE TEXTILES (INDIA) LIMITED

Sd/-

Faruk Diwan

Company Secretary

Notes:-

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 20/2020 dated May 05, 2020 read with General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 2/2022 dated May 05, 2022 and General Circular No. 11/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) permitted the holding of the General Meetings through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the “Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) and MCA Circulars, the EGM of the Company will be held through VC/OAVM.
2. Since this EGM is being held through VC/OAVM, pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by

the Members will not be available for the EGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

3. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer Remote e-voting facility which will enable the Members to cast their votes electronically on all the resolutions set out in the notice. The Board of Directors has appointed Mr. Jatinbhai Harishbhai Kapadia, Proprietor of M/s. K. Jatin & Co., Company Secretaries (FCS 11418, CP 12043) as Scrutinizer for scrutinizing the voting process in a fair and transparent manner.
4. Institutional/Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC /OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to Mr. Jatinbhai Harishbhai Kapadia, Proprietor of M/s. K. Jatin & Co., Company Secretaries (FCS 11418, CP 12043), the Scrutinizer by email through its registered email address to office@cskjco.com with a copy marked to office@cskjco.com.
5. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Bigshare Services Private Limited in case the shares are held by them in physical form.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Bigshare Services Private Limited in case the shares are held by them in physical form.
8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
10. Members desiring any clarification are requested to write to the Company at an early date through email on cs@globetextiles.net, to enable the Company to keep the information ready.
11. In compliance with the aforesaid MCA Circulars and Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, 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 the EGM will also be available on the Company's website www.globetextiles.net, websites of the Stock Exchanges i.e., NSE Limited at www.nseindia.com and on the website of CDSL: <https://www.evotingindia.com>.

12. If you have shares registered in the same name or in the same order of names but in multiple Folios, you are requested to send to the Company or Bigshare Services Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
13. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4.

14. Instructions for e-voting and joining the EGM are as follows:

- (i) 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 MCA Circulars, the Company is providing facility of remote e-voting to its shareholders 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.
- (ii) The voting period begins on Saturday, March 04, 2023 at 09.00 a.m. and ends on Monday, March 06, 2023 at 5.00 p.m. During this period, shareholders of the Company, holding shares as on the cut-off date (record date) of Tuesday, February 28, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242, dated December 09, 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.

- (v) In terms of SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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 afore mentioned SEBI Circular, login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>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.</p>

	<p>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</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>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.</p>

Important note: Shareholders 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 022-23058738 and 22-23058542-43.
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 toll free no.: 1800 1020 990 and 1800 22 44 30

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 Shareholders holding shares in Demat Form other than individual and Physical Form
PAN		Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
Dividend Bank Details OR Date of Birth (DOB)		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 as mentioned in instruction (v).

- 7) After entering these details appropriately, click on “SUBMIT” tab.
- 8) 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.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN for the relevant <GLOBE TEXTILES (INDIA) LIMITED> on which you choose to vote.
- 11) 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.
- 12) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 13) 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.
- 14) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- 16) 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.
- 17) **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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 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; cs@globetextiles.net, 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 EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for Remote 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 Remote 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 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 3 (three) 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 EGM but have queries may send their queries in advance 3 (three) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@globetextiles.net. 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 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.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes

cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESSES FOR THOSE SHAREHOLDERS WHO'S EMAIL ADDRESSES/MOBILE NUMBER ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

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 Aadhaar Card) by email to bssahd@bigshareonline.com.

2. **For Demat shareholders-** Please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16-digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) + Update Email Id/Mobile Number to Company/RTA email id.

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.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

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, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Other Instructions:

1. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast during the EGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days of conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

2. The results shall be declared within two working days of the conclusion of the EGM and same along with the Scrutinizer's Report shall be placed on the Company's website i.e. www.globetextiles.net and on the website of CDSL i.e. www.evotingindia.com immediately. The Company shall simultaneously forward the results to NSE Limited, where the shares of the Company are listed.

Regd Office:

Plot No. 38 to 41, Ahmedabad Apparel Park,
GIDC Khokhra, Ahmedabad,
Gujarat – 380 008

Date: 28/01/2023

Place: Ahmedabad

By Order of the Board of Directors

For, GLOBE TEXTILES (INDIA) LIMITED

Sd/-

Faruk Diwan

Company Secretary

CONTACT DETAILS

Company	GLOBE TEXTILES (INDIA) LIMITED
CIN	L65910GJ1995PLC027673
Registered Office	Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC Khokhra, Ahmedabad - 380008
Phone	079-2293 1881 to 1885
Email	cs@globetextiles.net
Registrar and Share Transfer Agent	Bigshare Services Private Limited A-802, Samudra Complex, Near Klassic Gold Hotel, Off C.G Road, Navrangpura, Ahmedabad – 380009 Phone: 079-40024135 Email : bssahd@bigshareonline.com Web: www.bigshareonline.com
E-voting Agency	Central Depository Services (India) Limited Email: helpdesk.evoting@cdslindia.com Phone: 022-22723333/8588
Scrutinizer	M/s. K. Jatin & Co., 601, Grace Business Park, Sola, Ahmedabad – 380 060 Email: office@cskjco.com COP: 12043 ACS: 26725 Mobile No: 8866576084

ANNEXURE TO THE NOTICE

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

Item No. 1

The provisions of the SEBI Listing Regulations, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates approval of shareholders of a listed entity by means of resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs. 1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s) are expected to cross the applicable materiality thresholds as mentioned hereinabove. Accordingly, as per the SEBI Listing Regulations, approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. It is further proposed that the said contract(s) / arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

The Board of Directors in their meeting held on January 28, 2023, entered into Non-disclosure Agreement with promoters of M/s. Globe Denwash Private Limited with the intention of investment/acquisition of denim washing company subject to diligence report and negotiations. Consequence to the related party transactions, both the companies carry out their business operations in more seamless manner as well as listed entity will get broader customer base and business expansion. Based on relevant details provided by the management, as required by the law, the Audit Committee has at its meeting held on January 28, 2023, reviewed, and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:

Sr. No.	Particulars	Details
1	Details of Summary of information provided by the management to the Audit Committee	
a)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Mr. Bhavik Suryakant Parikh, Mr. Bhavin Suryakant Parikh and Mr. Nilaybhai Jagdishbhai Vora Relationship with listed entity: Promoters / Promoters Group
b)	Name of the director or key managerial personnel who is related, if any and nature of relationship	Not Applicable

c)	Value, Type & Material Terms, and particulars of the proposed transaction	To make investment / acquisition of denim washing company, purchase of properties in form of Shares of M/s. Globe Denwash Private Limited
d)	Tenure of proposed transaction	Not Applicable
2	Justification for the transaction	<p>The Company has primary enter into NDA Agreement whereby having the intention of investment/acquisition of denim washing company subject to the Diligence Report as well as Negotiations. Consequence to the related party transactions, both the companies carry out their business operations in more seamless manner as well as listed entity will get broader customer base and business expansion.</p> <p>The Board of Directors of the Company has constituted a committee composed of Independent Directors including the experts in the washing Sector, to finalize the terms and conditions of the investment/acquisition. Please note that the Promoters, Director has not taken any part during the finalization of the terms and conditions for the investment/acquisition on account of the Company's principle of corporate governance.</p>
3	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable
	(i) details of the source of funds in connection with the proposed transaction	
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	

4	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The Board of Directors of the Company has constituted a committee composed of Independent Directors including the experts in the washing Sector, to finalize the terms and conditions of the investment/acquisition.
5	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	26.00% (approx.)
6	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

The Directors recommend the Ordinary Resolution set out in the Notice for the approval of the Members.

No Director, except (a) Mr. Bhavik Suryakant Parikh; (b) Mr. Nilaybhai Jagdishbhai Vora; and (c) Mr. Bhavin Suryakant Parikh (KMP), Manager, other key managerial personnel, and relatives of the same are concerned or interested, except to their shareholding in the passing of this Resolution.

Item No. 2

At present the Authorized Share Capital of the Company is 30,50,00,000/- (Rupees Thirty Crore Fifty Lacs Only) divided into 15,25,00,000 (Fifteen Crores Twenty-Five Lacs Only) equity shares of Rs. 2/- each. The Board of Directors, in their meeting held on January 16, 2023 proposed to raise the fund by issuance and allotment of equity shares on right basis. Considering the same, the Company proposes to increase its Authorized Share Capital to Rs. 48,00,00,000/- (Rupees Forty-Eight Crores Only) consisting of 24,00,00,000 (Twenty-Four Crore) Equity Shares of Rs. 2/- (Rupees Two Only) each.

The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company. Pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

The Directors recommend the Resolution set out in the Notice for the approval of the Members.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested, except to their shareholding in the passing of this Resolution.

Regd Office:

Plot No. 38 to 41, Ahmedabad Apparel Park,
GIDC Khokhra, Ahmedabad,
Gujarat – 380 008

Date: 28/01/2023

Place: Ahmedabad

By Order of the Board of Directors

For, GLOBE TEXTILES (INDIA) LIMITED

Sd/-

Faruk Diwan

Company Secretary