



Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone 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 Standalone Financial Results of Globe Textiles (India) Limited ("the company") for the quarter and nine months ended 31st December, 2023 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 06th February, 2024, 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 there under 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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.

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

Place : Ahmedabad
Date : 06-02-2024



Karan Amlani
Partner
Membership No. 193557
UDIN: 24193557BKAEOP7080

GLOBE TEXTILES (INDIA) LIMITED

(CIN:L65910GJ1995PLC027673)

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

E-mail id: cs@globetextiles.net

Phone: 079-2293 1881 to 1885

website: www.globetextiles.net

Unaudited Financial Results for the quarter and Nine Month Period ended on December 31,2023

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

	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	9,282.96	10,594.99	7,480.75	32,761.63	28,938.10	39,942.09
II	Other Income	13.91	16.48	(9.06)	45.44	105.76	241.09
III	Total Income (I+II)	9,296.87	10,611.47	7,471.69	32,807.07	29,043.86	40,183.18
IV	Expenses						
	Cost of material consumed	5,541.34	7,570.70	4,350.30	18,952.31	15,485.43	16,595.53
	Purchase of stock in trade	2,383.22	3,485.77	2,364.85	11,446.98	10,881.60	13,451.04
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(164.90)	(1,874.23)	(433.82)	(1,866.12)	(1,600.23)	4,633.83
	Employee benefits expenses	490.23	547.25	485.04	1,517.00	1,625.48	2,084.86
	Finance Costs	337.49	287.11	293.15	887.85	882.84	1,156.38
	Depreciation and amortization expense	72.62	67.46	70.89	209.47	215.95	287.75
	Other Expenses	438.04	356.28	275.09	1,106.27	1,069.69	1,407.93
	Total Expenses	9,098.04	10,440.34	7,405.50	32,253.76	28,560.76	39,617.32
V	Profit before exceptional and extraordinary items and tax (III-IV)	198.83	171.13	66.18	553.31	483.10	565.86
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	198.83	171.13	66.18	553.31	483.10	565.86
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	198.83	171.13	66.18	553.31	483.10	565.86
X	Tax Expenses						
	1) Current tax	49.70	42.04	12.18	136.79	117.18	139.02
	2) Deferred tax	(7.89)	(5.40)	6.39	(21.30)	(8.21)	(15.24)
	3) Short / (Excess) Provision of Income Tax of Previous Years	(6.81)	(0.08)	-	(6.89)	-	(8.45)
XI	Profit for the year / period from continuing operations (IX-X)	163.83	134.57	47.61	444.71	374.13	450.53
XII	Profit from discontinuing operations	-	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV	Profit from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit after Tax (XI+XIV)	163.83	134.57	47.61	444.71	374.13	450.53
XVI	Other Comprehensive income	4.14	4.14	2.51	12.42	7.54	16.55
	A) (i) Items that will not be reclassified to profit or loss	5.53	5.53	3.35	16.59	10.07	22.12
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.39)	(1.39)	(0.84)	(4.17)	(2.53)	(5.57)
	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	167.97	138.71	50.12	457.13	381.67	467.08
XVIII	Paid up Equity Share Capital	3,022.83	3,022.83	3,022.83	3,022.83	3,022.83	3,022.83
XIX	Face Value per Share	2.00	2.00	2.00	2.00	2.00	2.00
XX	Other Equity excluding Revaluation Reserve	-	-	-	-	-	2,418.18
XXI	Earning per share						
	1) Basic*	0.11	0.09	0.03	0.29	0.25	0.30
	2) Diluted*	0.11	0.09	0.03	0.29	0.25	0.30

*EPS is not annualised for the Quarterly result

Notes to the financial results:

- The financial results for the quarter and nine month ended on December 31,2023 have been reviewed by the Audit Committee on February 06, 2024, 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 and nine months period ended December 31,2023.
- The above financial results have been prepared in accordance with the IND AS - 34 "Interim Financial Reporting", as prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under.
- The Company's operating segments are established in a manner consistent with the components of the Company that is 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.
- There were severe damage to property, plant & equipment and stock resulted from heavy rainfall. The Company has promptly submitted an insurance claim, but confirmation of claim reception is pending. At present, Rs. 39.95 lakhs has been charged under the head of Repairs & Maintenance. However, a comprehensive assessment of the total loss is still undetermined at this stage.
- 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.
- Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.
- 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



Purvi Parikh

Purvi Bhavin Parikh
Director

DIN : 07732523

DATE: 06/02/2024
Place: Ahmedabad