

Date: March 25, 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 **Friday, March 25, 2022** at the registered office of the Company and the said meeting commenced at **04.30 p.m.** and concluded at **06.25 p.m.**

The following matters were decided by the Board:

1. Considered to execute the Business Transfer Agreement for acquiring the existing manufacturing unit of M/s. Vivaa Tradecom Private Limited, which is engaged in the business of manufacturing/job work of garments and processing of fabrics. The proposed acquisition will be subject to proper due diligence. Consequence to this acquisition, the company will have enhanced garments stitching capacity as well as its own process house.
2. Considered the re-appointment of Mr. Yogesh Kanhiyalal Vaidya (DIN: 00468732) as an Independent Director of the Company for a second term of four (4) years with effect from March 25, 2022, subject to approval of shareholders of the Company.
3. Considered the re-appointment of Mr. Bharat Shamjibhai Patel (DIN: 00243783) as an Independent Director of the Company for a second term of five (5) years with effect from March 25, 2022, subject to approval of shareholders of the Company.

The details as per the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/ 4/2015 dated 9th September, 2015 for Change in Directorship is given in **Annexure 1**.



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

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

Annexure 1

Information as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

1) Acquisition (including agreement to acquire):

Name of entity and brief details	Vivaa Tradecom Private Limited The Company is engaged in the business of manufacturing/job work of garments and processing of fabrics since the year 2010. The company is having total turnover of Rs. 145.90 Crore as on March 31, 2021.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Not Applicable
industry to which the entity being acquired belongs	Textiles Industry
objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity	The objective to acquire the manufacturing unit of Vivaa Tradecom Private Limited is business expansion of listed entity. Consequence to this acquisition, the company will have enhanced garments stitching capacity as well as its own process house.
brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
indicative time period for completion of the acquisition	Upto 3 (three) months
nature of consideration - whether cash consideration or share swap and details of the same	It will be decided post due diligence and negotiations.
cost of acquisition or the price at which the shares are acquired	Not Applicable
percentage of shareholding / control acquired and / or number of shares acquired	Not Applicable
brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Background: The Company is engaged in the business of manufacturing/job work of garments and processing of fabrics. It is having same line of business i.e. textiles industry. Date of Incorporation: 23/04/2010 Country: India

	<u>Details of Turnover:</u>								
	<table border="1"> <thead> <tr> <th>F.Y.</th> <th>Turnover (Rs. in Cr.)</th> </tr> </thead> <tbody> <tr> <td>2020-21</td> <td>145.90</td> </tr> <tr> <td>2019-20</td> <td>97.41</td> </tr> <tr> <td>2018-19</td> <td>72.77</td> </tr> </tbody> </table>	F.Y.	Turnover (Rs. in Cr.)	2020-21	145.90	2019-20	97.41	2018-19	72.77
F.Y.	Turnover (Rs. in Cr.)								
2020-21	145.90								
2019-20	97.41								
2018-19	72.77								

2) Change in Directorship (Re-appointment of Independent Directors)

Reason for change viz. re-appointment, resignation, removal, death or otherwise;	<ol style="list-style-type: none"> 1. Re-appointment of Mr. Yogesh Kanhiyalal Vaidya (DIN: 00468732) as an Independent Director of the Company for a second term of four (4) years with effect from March 25, 2022, subject to approval of shareholders of the Company. 2. Re-appointment of Mr. Bharat Shamjibhai Patel (DIN: 00243783) as an Independent Director of the Company for a second term of five (5) years with effect from March 25, 2022, subject to approval of shareholders of the Company.
Date of Appointment / Cessation (as applicable) & terms of appointment;	<ol style="list-style-type: none"> 1. Re-appointment of Mr. Yogesh Kanhiyalal Vaidya (DIN: 00468732) as an Independent Director of the Company: with effect from March 25, 2022 <p><u>Terms of re-appointment:</u> Re-appointment of Mr. Yogesh Kanhiyalal Vaidya (DIN: 00468732) as an Independent Director of the Company for a second term of four (4) years with effect from March 25, 2022, subject to approval of shareholders of the Company</p> <ol style="list-style-type: none"> 2. Re-appointment of Mr. Bharat Shamjibhai Patel (DIN: 00243783) as an Independent Director of the Company: with effect from March 25, 2022 <p><u>Terms of re-appointment:</u></p>

	<p>Re-appointment of Mr. Bharat Shamjibhai Patel (DIN: 00243783) as an Independent Director of the Company for a second term of five (5) years with effect from March 25, 2022, subject to approval of shareholders of the Company.</p>
<p>Brief Profile of Mr. Yogesh Kanhiyalal Vaidya (DIN: 00468732) and Disclosure of relationship between directors</p>	<p>Mr. Yogesh Kanhiyalal Vaidya, aged 71 years is a non-executive Independent Director of the company since 2017. He holds a Master of Textiles Engineering. Mr. Vaidya is actively involved in the development of textiles according to the latest trend for various purposes like clothing etc. He gives technical and innovative advice on designing, production, marketing and purchasing textiles, fibers, fabrics and other textile materials. He is having more than 50 years of experience in this field.</p> <p>Mr. Yogesh Kanhiyalal Vaidya is not related to any Directors.</p>
<p>Brief Profile of Mr. Bharat Shamjibhai Patel (DIN: 00243783) and Disclosure of relationship between directors</p>	<p>Mr. Bharatbhai Samjibhai Patel, aged 62 years is a nonexecutive Independent Director of our company since 2017. He holds the qualification of Bachelor of Technology in Electronics and Communication from Gujarat University, cleared the diploma in DERE, from AVPTI institute and qualified FIE, FIETE from IEI/ IETE institute with main subject of computer. He is actively involved in the information and technology filed in the company. He is having more than 35 years of experience in related business field.</p> <p>Mr. Bharat Shamjibhai Patel is not related to any Directors.</p>

For, Globe Textiles (India) Limited




Bhavik Suryakant Parikh
Managing Director
DIN: 00038223