



Globe Textiles

(India) Ltd.

Supersedes 30th May, 2019

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,

To,
The National Stock Exchange of India Limited,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai-400051

Sub: Outcome of 01st (01/2019-20) Board Meeting of Directors
Ref: Submission of Audited Standalone financial results for the half year
and year ended on 31st March, 2019
Scrip Code: GLOBE-EQ(SM)

Dear Sir,

This is to inform you under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Thursday, 30th May, 2019** and the said meeting commenced at 04.00 p.m. and concluded at 05.40 p.m. The following matters were decided by the Board:-

1. Considered and approved the audited standalone financial results for the half year and year ended on 31st March, 2019.
2. Appointed M/s. Shah Dhandharia & Co., Chartered Accountants as an Internal Auditor of the company for the Financial Year 2019-20.
3. Appointed M/s. Vishwas Sharma & Associates, Practicing Company Secretaries as a Secretarial Auditor for the F.Y 2019-20.


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, 2019.
- ii. **Auditor's Report** on Standalone Financial Results for the half year and year ended on 31st March, 2019.
- iii. **Declaration** regarding Audit Report with unmodified/ unqualified opinion.

Please take the same on your record.

Yours faithfully,

For, **Globe Textiles (India) Limited**



Bhavik Suryakant 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

Independent Auditors' Report on Standalone Financial Results of Globe Textiles (India) Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the accompanying Statement of Standalone Financial Results of **Globe Textiles (India) Ltd.** ("the company") for the half year and year to date for the period ended 31st March 2019 ("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.
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 (Accounts) Rules, 2014, as amended and other recognized accounting practices and policies. Our responsibility is to express an opinion on the statement based on our audit.
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.

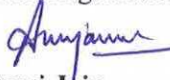
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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, 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 half year and year ended 31st March 2019.
5. The Statement includes the results for the half year ended 31st March 2019 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 i.e 30th September 2018, which were subject to limited review by us.

Place: Ahmedabad
Date : 30/05/2019



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


Anuj Jain
Partner
Membership No. 119140

GLOBE TEXTILES (INDIA) LIMITED

(CIN:L65910GJ1995PLC027673)

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

E-mail id: info@globetextiles.net

website: www.globetextiles.net

Standalone Audited Financial Results for the half year and year Ended on 31st March, 2019

Particulars	6 months ended			Year ended	
	31/03/2019	30/09/2018	31/03/2018	31/03/2019	31/03/2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(Refer Notes Below)					
1 Income from Operations					
(a) Sales/Income from operations	12929.36	13032.95	12994.48	25962.31	24272.42
(b) Other income	70.66	5.04	180.64	75.70	286.24
Total income from operations	13000.03	13037.99	13175.12	26038.02	24558.66
2 Expenses					
(a) Cost of material consumed	8072.47	9059.45	8375.67	17131.92	11632.61
(b) Purchase of stock-in-trade	3355.86	3230.44	3461.69	6586.30	10395.04
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(184.12)	(788.84)	(313.93)	(972.96)	(633.85)
(d) Employee benefits expense (refer note 5)	465.70	391.32	455.05	857.02	840.41
(e) Finance Cost	289.12	283.64	284.88	572.76	568.42
(f) Depreciation and amortisation expense	56.87	58.60	45.15	115.47	104.77
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	586.56	599.36	590.60	1185.92	1144.74
Total Expenses	12642.46	12833.97	12899.11	25476.43	24052.15
3 Profit/(Loss) before exceptional, extra-ordinary items and tax (1-2)	357.57	204.02	276.01	561.58	506.51
4 Exceptional Item	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before extraordinary items and tax (3-4)	357.57	204.02	276.01	561.58	506.51
6 Extraordinary items	0.00	0.00	0.00	0.00	0.00
7 Profit/(Loss) from ordinary activities before Tax	357.57	204.02	276.01	561.58	506.51
8 Tax expense					
Current Tax	108.38	70.96	103.51	179.34	138.58
Less: MAT Credit Receivable	0.00	0.00	0.00	0.00	0.00
Deferred Tax	8.30	0.00	0.00	8.30	37.59
Total Tax Expenses	116.67	70.96	103.51	187.63	176.16
9 Profit/(Loss) from ordinary activities after tax	240.90	133.06	172.50	373.95	330.35
10 Details of equity share capital	1007.61	1007.61	1007.61	1007.61	1007.61
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
11 Reserves excluding revaluation reserve	240.88	2615.34	847.07	2856.22	2482.27
12 Earning per Equity Share of Rs.10 Each					
(i) before extraordinary items					
(a) Basic	2.39	1.32	1.71	3.71	3.39
(b) Diluted	2.39	1.32	1.71	3.71	3.39
(i) After Extraordinary Items					
(a) Basic	2.39	1.32	1.71	3.71	3.39
(b) Diluted	2.39	1.32	1.71	3.71	3.39

Notes:

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 30th May, 2019.
2. In accordance with Accounting Standard 17 "Segment Reporting" as prescribed under Companies (Accounts) Rules, 2014 (as amended), the company has determined its business segment as Textile Trading and Manufacturing. Since, there are no other business segments in which the company operates, there are no other primary reportable segments.
3. The financial result has been prepared as per Companies (Accounts) Rules, 2014 as prescribed by the Ministry of Corporate Affairs.
4. The financial result has been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) as IND AS is not currently applicable to the Company.
5. The company has changed its Leave Encashment policy from financial year 2018-19. Accordingly provision has been created for the leaves accrued as on 31st March, 2019. Further the company has also paid leave encashment of Rs. 8,32,995/- in current financial year for the leaves accrued upto 31st March, 2018.
6. The previous year figures have been regrouped/rearranged wherever necessary to make them comparable with the current period figures. The figures of second half of the year are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the first half year ended on 30/09/2018 of the current financial year.

Date: 30/05/2019
Place: Ahmedabad



For, GLOBE TEXTILES (INDIA) LIMITED
Bhavir Suryakant Parikh
BHAVIR SURYAKANT PARIKH
Chairman & Managing Director
(DIN: 00038223)

(Rs. In Lacs)

Audited Standalone Statement of Assets And Liabilities for the Year Ended On 31st March, 2019

Standalone Statement of Assets and Liabilities		Year ended on	As at
Particulars		31.03.2019	31.03.2018
Equity and Liabilities			
1 Shareholders' Fund			
Share Capital		1,007.61	1,007.61
Reserves and Surplus		2,856.22	2,482.27
Money received against shares warrants			
	Sub Total-Share Holders Fund	3,863.83	3,489.88
2 Non Current liabilities			
Long Term Borrowings		517.36	457.73
Deffered Tax Liabilities		72.83	64.53
Long term provisions		55.06	35.70
	Sub-Total-Non Current Liabilities	645.25	557.96
3 Current Liabilities			
Short Term Borrowings		4,561.68	5,271.58
Trade Payables			
(i) Total Outstanding dues to Micro, Small & Medium Enterprise		1.11	-
(ii) Total Outstanding dues to other than Micro, Small & Medium Enterprise		3,127.02	2,633.60
Other Current Liabilities		1,477.25	1,156.78
Short Term Provisions		209.36	66.01
	Sub-Total Current Liabilities	9,376.42	9,127.97
	TOTAL EQUITY AND LIABILITIES	13,885.51	13,175.82
ASSETS			
1 Non-Current Assets			
Fixed Assets			
Tangible assets		1,970.86	2,079.82
Intangible assets		1.51	5.87
	Total fixed assets	1,972.37	2,085.69
Non-current investments			
Deferred tax assets (net)		-	-
Long-term loans and advances		121.11	48.62
Other non-current assets		-	-
	Total non-current assets	121.11	48.62
2 Current assets			
Current investments		-	-
Inventories		4,831.39	4,334.05
Trade receivables		6,119.96	4,582.31
Cash and cash equivalents		23.61	14.18
Bank balance other than cash and cash equivalents		1.84	237.33
Short-term loans and advances		743.62	1,763.61
Other current assets		71.62	110.03
	Sub-Total-Current Assets	11,792.02	11,041.50
	TOTAL ASSETS	13,885.51	13,175.82

Date: 30/05/2019
Place: Ahmedabad



For, GLOBE TEXTILES (INDIA) LIMITED

Bhavi Suryakant Parikh
BHAVIK SURYAKANT PARIKH
Chairman & Managing Director
(DIN: 00038223)



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(India) Ltd.
Superior Quality

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DECLARATION

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

It is hereby declared and confirmed that the Auditors' Report on Annual Audited Standalone financial results for the half year and year ended on 31st March, 2019 of the company is 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 Requirement) Regulation, 2015 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001.

For, Globe Textiles (India) Limited

Bhavik Suryakant Parikh
Managing Director
(DIN: 00038223)

