



**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 30<sup>th</sup> June, 2023 ("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 12<sup>th</sup> August, 2023, 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.

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

**Karan Amlani**  
Partner  
Membership No. 193557  
UDIN: 23193557BGSKHI1382



Place: Ahmedabad  
Date: 12<sup>nd</sup> August, 2023

**GLOBE TEXTILES (INDIA) LIMITED**

(CIN: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, 2023

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

	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Unaudited (refer note 3)	Unaudited	Audited
I	Revenue from operations	12,883.68	11,003.99	11,473.78	39,942.09
II	Other Income	15.05	135.33	72.55	241.09
III	<b>Total Income (I+II)</b>	<b>12,898.73</b>	<b>11,139.32</b>	<b>11,546.32</b>	<b>40,183.18</b>
IV	<b>Expenses</b>				
	Cost of material consumed	5,840.27	1,110.10	5,106.86	16,595.53
	Purchase of stock in trade	5,577.99	2,569.45	5,645.52	13,451.04
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	173.01	6,234.06	(656.84)	4,633.83
	Employee benefits expenses	479.52	459.38	540.38	2,084.86
	Finance Costs	263.25	273.54	247.55	1,156.38
	Depreciation and amortization expense	69.39	71.80	75.36	287.75
	Other Expenses	311.95	338.24	381.36	1,407.93
	<b>Total Expenses</b>	<b>12,715.38</b>	<b>11,056.57</b>	<b>11,340.18</b>	<b>39,617.32</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>183.35</b>	<b>82.75</b>	<b>206.14</b>	<b>565.86</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>183.35</b>	<b>82.75</b>	<b>206.14</b>	<b>565.86</b>
VIII	Extraordinary items	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>183.35</b>	<b>82.75</b>	<b>206.14</b>	<b>565.86</b>
X	<b>Tax Expenses</b>				
	1) Current tax	45.05	21.84	59.22	139.02
	2) Deferred tax	(8.01)	(0.24)	(13.82)	(15.24)
	3) Short / (Excess) Provision of Income Tax of Previous Years	-	(15.24)	-	(8.45)
XI	<b>Profit for the year / period from continuing operations (IX-X)</b>	<b>146.31</b>	<b>76.39</b>	<b>160.74</b>	<b>450.53</b>
XII	<b>Profit from discontinuing operations</b>	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-
XIV	Profit from discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	<b>Profit after Tax (XI+XIV)</b>	<b>146.31</b>	<b>76.39</b>	<b>160.74</b>	<b>450.53</b>
XVI	<b>Other Comprehensive income</b>	<b>4.14</b>	<b>9.02</b>	<b>(2.48)</b>	<b>16.55</b>
	A) (i) Items that will not be reclassified to profit or loss	5.53	12.05	(3.44)	22.12
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.39)	(3.03)	0.96	(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	<b>Total Comprehensive Income</b>	<b>150.45</b>	<b>85.41</b>	<b>158.26</b>	<b>467.08</b>
XVIII	<b>Paid up Equity Share Capital</b>	<b>3,022.83</b>	<b>3,022.83</b>	<b>3,022.83</b>	<b>3,022.83</b>
XIX	<b>Face Value per Share</b>	<b>2.00</b>	<b>2.00</b>	<b>2.00</b>	<b>2.00</b>
XX	<b>Other Equity excluding Revaluation Reserve</b>	-	-	-	<b>2,550.86</b>
XXI	<b>Earning per share</b>				
	1) Basic*	0.10	0.05	0.11	0.30
	2) Diluted*	0.10	0.05	0.11	0.30

\*EPS is not annualised for the Quarterly result

**Notes to the financial results:**

- The financial results for the quarter ended on June 30, 2023 have been reviewed by the Audit Committee on August 12, 2023, 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, 2023.
- 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.
- The figures for the quarter ended March 31, 2023 represent the difference between the audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter of the financial year, which were subjected to limited review.
- 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



**Bhavik Suryakant Parikh**  
Managing Director  
DIN : 00038223

DATE: 12/08/2023  
Place: Ahmedabad