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SHAH DHANDHARIA & CO LLP
CHARTERED ACCOUNTANTS
(LLPIN - AAW-6528)



Independent Auditor's Review Report on Quarterly and Yearly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

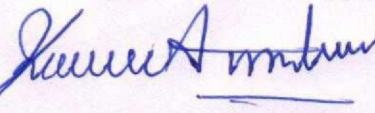
**To the Board of Directors of
Globe Textiles (India) Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Globe Textiles (India) Limited ("the company") for the half year ended 30th September 2022 ("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 10th November 2022, 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 : 10th November, 2022




Karan Amlani
Partner
Membership No. 193557
UDIN: 22193557BCTKZF6680

Shah Dhandharia & Co. (Registration No. GUJ/AH/102555) a Partnership Firm has been converted into Shah Dhandharia & Co LLP (LLP Identification No. AAW-6528) with effect from 9th Day of April, 2021

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 half year ended on September 30, 2022

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

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	9,983.57	11,473.78	8,460.43	21,457.35	15,131.10	38,342.25
II	Other Income	42.28	72.55	42.74	114.83	95.31	213.98
III	Total Income (I+II)	10,025.85	11,546.33	8,503.17	21,572.18	15,226.41	38,556.23
IV	Expenses						
	Cost of material consumed	6,028.27	5,106.86	2,806.11	11,135.13	6,025.99	15,225.58
	Purchase of stock in trade	2,871.24	5,645.52	4,943.89	8,516.76	8,172.57	20,097.90
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(509.57)	(656.84)	(178.97)	(1,166.41)	(611.00)	(431.55)
	Employee benefits expenses	600.06	540.38	223.16	1,140.44	445.52	913.39
	Finance Costs	342.14	247.55	233.48	589.69	447.34	912.84
	Depreciation and amortization expense	69.70	75.36	30.62	145.06	60.97	122.63
	Other Expenses	413.25	381.36	305.45	794.61	479.96	1,062.16
	Total Expenses	9,815.09	11,340.19	8,363.74	21,155.28	15,021.35	37,902.95
V	Profit before exceptional and extraordinary items and tax (III-IV)	210.76	206.14	139.43	416.90	205.06	653.28
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	210.76	206.14	139.43	416.90	205.06	653.28
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	210.76	206.14	139.43	416.90	205.06	653.28
X	Tax Expenses						
	1) Current tax	45.78	59.22	41.73	105.00	67.32	182.50
	2) Deferred tax	(0.78)	(13.82)	5.35	(14.60)	(3.47)	(29.59)
	3) Short / (Excess) Provision of Income Tax of Previous Years	-	-	-	-	-	(13.18)
XI	Profit for the period from continuing operations (IX-X)	165.76	160.74	92.35	326.50	141.21	513.55
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit after Tax (XI+XIV)	165.76	160.74	92.35	326.50	141.21	513.55
XVI	Other Comprehensive income	7.50	(2.48)	7.93	5.02	11.90	9.69
	A) (i) Items that will not be reclassified to profit or loss	10.15	(3.44)	10.99	6.71	16.49	13.42
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.65)	0.96	(3.06)	(1.69)	(4.59)	(3.73)
	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	173.26	158.26	100.28	331.52	153.11	523.24
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	-	-	-	-	-	1,951.10
XXI	Earning per share						
	1) Basic*	0.11	0.11	0.06	0.22	0.09	0.50
	2) Diluted*	0.11	0.11	0.06	0.22	0.09	0.50

*EPS is not annualised for the quarterly Result.

Notes to the financial results:

- The financial results for the quarter and half year ended on September 30, 2022, have been reviewed by the Audit Committee on November 10, 2022, 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 half year ended September 30, 2022.
- 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.
- In compliance with the Ministry of Corporate Affairs notification w.r.t. to amendment in Schedule III to the Companies Act, 2013 effective from April 01, 2021, figures of comparative previous periods have been regrouped/reclassified wherever necessary.
- The Company acquired the manufacturing unit of Vivaa Tradecom Private Limited on March 31, 2022, through Business Transfer Agreement ("BTA"), consequently, the financial result of Q-O-Q is significantly increased.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The Group will assess the impact of the Code when relevant provisions are notified and will record related impact, if any, in the period the Code becomes effective.
- The previous period figures have been regrouped/ rearranged/ reclassified wherever necessary.
- 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: 10/11/2022
PLACE: Ahmedabad

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(CIN:L65910GJ1995PLC027673)

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Statement of Assets & Liabilities as at 30th September 2022

(Rs in Lakhs)

	As at 30.09.2022	As at 31.03.2022
	Unaudited	Audited
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment	2,555.25	2,478.43
(b) Right of use assets	394.94	404.28
(c) Capital Work-in-progress	210.37	246.94
(d) Financial assets		
(i) Other Financial Assets	104.43	102.52
(e) Income Tax Asset (net)	0.56	130.19
Total Non Current Assets	3,265.55	3,362.36
2 Current assets		
(a) Inventories	9,350.77	8,524.65
(b) Financial assets		
(i) Trade receivables	13,964.15	12,443.62
(ii) Cash and cash equivalents	11.29	15.41
(iii) Loans	14.77	14.51
(iv) Others financial assets	130.03	156.20
(c) Other current assets	1,620.73	1,359.84
Total Current Assets	25,091.74	22,514.23
Total Assets	28,357.29	25,876.59
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	3,022.83	3,022.83
(b) Other equity	2,282.62	1,951.10
Total Equity	5,305.45	4,973.93
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,634.06	1,829.93
(b) Provisions	126.52	119.95
(c) Deferred tax liabilities (net)	70.73	83.65
Total Non current liabilities	2,831.31	2,033.53
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,220.20	7,244.51
(ii) Trade payables		
i. total outstanding dues of micro enterprises and small enterprises	21.29	4.84
ii. total outstanding dues of creditors other than micro enterprises and small enterprises	11,044.89	7,092.91
(iii) Other financial liabilities	910.93	3,662.04
(b) Other current liabilities	896.13	700.36
(c) Provisions	59.74	54.89
(d) Current tax liabilities (net)	67.35	109.58
Total current liabilities	20,220.53	18,869.13
Total equity and liabilities	28,357.29	25,876.59

For, Globe Textiles (India) Limited



(Signature)

Bhavik Suryakant Parikh
MANAGING DIRECTOR
DIN : 00038223

DATE: 10/11/2022
PLACE: Ahmedabad


Globe Textiles (India) Limited
Statement of Cash Flows for the Period ended September 30, 2022

(Rs. in lakhs)

Particulars	For the period ended September 30, 2022	For the year ended March 31, 2022
A Cash flow from operating activities		
Profit before tax	416.90	653.28
Adjustment for		
Less : Interest income	(3.45)	(4.28)
Less : Liabilities no longer required written back	(1.77)	(32.35)
Add : Depreciation and amortization expense	145.06	122.63
Add : Finance costs	589.69	912.84
Less : Profit on sale of Property, Plant and Equipment	(4.82)	-
Add : Balance Write off	3.97	-
Less : Mark To Market (Gain)/Loss on Forward Contracts	76.40	11.01
Less : Unrealised foreign exchange gain	(21.97)	(57.15)
Operating Profit before working capital changes	1,200.01	1,605.98
Changes in working capital:		
(Increase) / Decrease in Trade receivables	(1,524.50)	(451.02)
(Increase) / Decrease in Other assets (current and non-current)	(260.89)	385.26
(Increase) / Decrease in Other financial assets (current and non-current)	24.53	149.36
(Increase) / Decrease in Inventories	(826.12)	(1,022.52)
Increase / (Decrease) in Trade payables	3,992.16	(1,688.20)
Increase / (Decrease) in Other Current liabilities	195.77	114.03
Increase / (Decrease) in Other financial liabilities (current and non-current)	(2,826.68)	279.86
Increase / (Decrease) in Provisions (Current and Non - Current)	18.13	(160.57)
Cash generated from / (Used in) Operations	(7.59)	(787.82)
(Less) : Direct Taxes Paid / (Received) - Net	(17.61)	(84.08)
Net cash generated (used in) operating activities (A)	(25.20)	(871.90)
B Cash flow from investing activities		
Purchase of Property, Plant and Equipment	(171.14)	(38.50)
Interest received	3.18	4.42
Net cash generated from/(used in) investing activities (B)	(167.96)	(34.08)
C Cash flow from financing activities		
Proceeds from Non- Current Borrowings	1,034.00	1,470.00
Repayment of Non - Current Borrowings	(229.87)	(354.52)
Proceeds / Repayment of Current Borrowings	(24.31)	715.13
Proceeds from Loans (given)/ received back	(0.26)	(12.12)
Finance Costs paid	(590.52)	(904.43)
Net cash generated from financing activities (C)	189.04	914.06
Net increase in cash and cash equivalents (A+B+C)	(4.12)	8.08
Cash and cash equivalents at the beginning of the year	15.41	7.33
Cash and cash equivalents at the end of the year	11.29	15.41
Cash and cash equivalents comprises of:		
Cash on hand	5.99	14.07
Balances with banks		
In current accounts	5.30	1.34
Total cash and cash equivalents	11.29	15.41

For, Globe Textiles (India) Limited




Bhavik Suryakant Parikh
MANAGING DIRECTOR
DIN : 00038223

DATE: 10/11/2022
PLACE: Ahmedabad