

Date: February 08, 2025

To,
National Stock Exchange Limited
Exchange Plaza, Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400 051

Dear Sir,

Sub: Outcome of Board Meeting held on February 08, 2025

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 Saturday, February 08, 2025 at the registered office of the Company and the said meeting commenced at 10.15 a.m. and concluded at 11.35 a.m.

The following matters were decided by the Board:

1. Considered and approved the Standalone and Consolidated Unaudited Financial Result of the Company for quarter and nine months ended on December 31, 2024 and Limited Review Report thereon.

Please take the same on your record.

Thanking you,

Yours faithfully,

For, Globe Textiles (India) Limited

Monali Maheshwari

Company Secretary

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 9 months ended 31st December 2024 ("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. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 standalone 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 DHARMESH PARIKH & CO LLP
Chartered Accountants
Firm Registration No. 112054W/ W100725

Place : Ahmedabad
Date : 8th February, 2025



H.S. Parikh

Harsh Parikh
Partner

Membership No. 194284
UDIN: 25194284BMJGWL3795

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

Statement of Unaudited Standalone Financial Results for the quarter and nine month ended on December 31, 2024

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

	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	14,635.29	13,957.86	9,282.96	40,067.20	32,761.63	42,822.40
II	Other Income	18.35	27.00	13.91	54.55	45.44	277.99
III	Total Income (I-II)	14,653.64	13,984.86	9,296.87	40,121.75	32,807.07	43,100.39
IV	Expenses						
	Cost of material consumed	9,966.53	7,486.29	5,541.34	22,760.00	18,952.31	25,446.91
	Purchase of stock in trade	5,372.33	5,929.19	2,383.22	16,346.61	11,446.98	13,946.39
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(2,057.76)	(1,023.52)	(164.90)	(3,274.13)	(1,866.12)	(2,195.44)
	Employee benefits expenses	438.04	511.48	490.23	1,430.85	1,517.00	1,944.73
	Finance Costs	314.08	294.17	337.49	920.69	887.85	1,183.86
	Depreciation and amortization expense	72.05	72.35	72.62	214.49	209.47	278.60
	Other Expenses	295.58	386.88	438.04	994.89	1,106.27	1,671.37
	Total Expenses	14,400.85	13,656.84	9,098.04	39,393.40	32,253.76	42,276.42
V	Profit before exceptional and extraordinary items and tax (III-IV)	252.79	328.02	198.83	728.35	553.31	823.97
VI	Exceptional Items (refer note 5)	-	-	-	(109.86)	-	-
VII	Profit before extraordinary items and tax (V-VI)	252.79	328.02	198.83	618.49	553.31	823.97
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	252.79	328.02	198.83	618.49	553.31	823.97
X	Tax Expenses						
	1) Current tax	80.40	40.18	49.70	193.00	136.79	231.80
	2) Deferred tax	12.77	(8.31)	(7.89)	(8.22)	(21.30)	21.39
	3) Short (Excess) Provision of Income Tax of Previous	-	-	(6.81)	-	(6.89)	(4.33)
XI	Profit for the year / period from continuing operations	159.62	296.15	163.83	653.43	444.71	575.11
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)	159.62	296.15	163.83	653.43	444.71	575.11
XVI	Other Comprehensive income	0.66	1.26	4.14	2.89	12.42	3.85
	A) (i) Items that will not be reclassified to profit or loss	0.98	1.59	5.53	3.86	16.59	5.15
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.32)	(0.33)	(1.39)	(0.97)	(4.17)	(1.30)
	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	160.28	297.41	167.97	656.32	457.13	578.96
XVIII	Paid up Equity Share Capital	6,005.58	6,005.58	3,022.83	6,005.58	3,022.83	6,005.58
XIX	Face Value per Share	2.00	2.00	2.00	2.00	2.00	2.00
XX	Other Equity excluding Revaluation Reserve	-	-	-	-	-	4,379.20
XXI	Earnings per share (refer note 4)						
	1) Basic*	0.05	0.10	0.11	0.22	0.26	0.34
	2) Diluted*	0.05	0.10	0.11	0.22	0.26	0.34

* Earnings per share for the interim period is not annualized.

Notes to the Standalone financial results:

- The above standalone financial results have been prepared based on unaudited financial statements of Globe Textiles (India) Limited ("Company"). These standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on February 08, 2025. The Statutory auditors of the company have carried out limited review for the same.
- The above standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- 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.
- Pursuant to Ind AS - 33, Earnings Per Share, the Basic and Diluted earnings per share for the previous periods have been restated for the bonus element in respect of the allotment of Rights issue of equity shares made during the fourth quarter of the financial year ended March 31, 2024.
- During the financial year ending March 31, 2024, the company's fabric processing unit and certain plant and machinery sustained damage due to a cyclone. In response, the company submitted an insurance claim to mitigate the financial impact of this event. Following a comprehensive assessment, the insurance provider approved a claim amounting to Rs. 109.86 lakhs, which has been recognized as "Exceptional Items" in the standalone financial results for the current period.



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Statement of Unaudited Standalone Financial Results for the quarter and nine month ended on December 31, 2024

- 6 Pursuant to the authorization for an additional capital infusion through a Rights Issue, as approved by the Board of Directors at its meeting held on October 23, 2024, and subsequent resolutions passed on January 10, 2025, sanctioning the final Letter of Offer, issue size, Rights Issue price, and entitlement ratio, the Company has undertaken a Rights Issue in compliance with the provisions of the Companies Act, 2013, the rules prescribed thereunder, and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Under this Rights Issue, the Company has offered up to 15,01,39,596 fully paid-up equity shares with a face value of ₹2 each at an issue price of ₹3 per share (inclusive of a ₹1 premium per share), aggregating to ₹4,504.18 lakh. The issue was offered on a rights basis to eligible equity shareholders in the ratio of one equity share for every two fully paid-up equity shares held as of the record date, January 17, 2025.

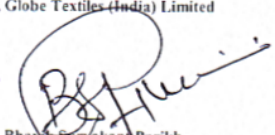
The Rights Issue, which closed on February 6, 2025, was fully subscribed. The process for determining the basis of allotment of equity shares is currently under process.

- 7 The Standalone Financial results are available at the Company's website <https://globetextiles.net> and on the website of NSE where the Company's shares are listed i.e. at www.nscindia.com.

DATE: February 08, 2025
Place: Ahmedabad



For, Globe Textiles (India) Limited


Bhavik Suryakant Parikh
MANAGING DIRECTOR
DIN : 00038223

Independent Auditor's Review Report on Quarterly and Yearly Unaudited Consolidated 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 Consolidated Financial Results of Globe Textiles (India) Limited ("the company") for the 9 Months ended 31st December 2024 ("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. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 Consolidated 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.

We have also performed procedures in accordance with the Circular No CIR/CFD/CMDI/44/2019 dated issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in attached Annexure I.
5. 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.



6. The accompanying statement includes unaudited interim financial results and other unaudited financial information (before consolidation related adjustments)
- in respect of one Subsidiary , whose unaudited interim financial results include total assets of Rs. 8052.51 Lakhs as at December 31, 2024, total revenues of Rs 4362.60 Lakhs, total net Profit after tax of Rs. 290.12 Lakhs and total comprehensive Income of Rs. 290.47 Lakhs , for the quarter ended December 31, 2024

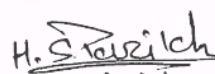
The unaudited interim financial results and other unaudited financial information of above subsidiary has not been reviewed by any auditor and have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary is based solely on such interim financial results and other financial information as certified by the Management.

Our opinion on the Statement is not modified in respect of the above matters with respect the financial statements and financial information certified by the Management.

Place : Ahmedabad
Date : 08th February, 2025



For DHARMESH PARIKH & CO LLP
Chartered Accountants
Firm Registration No. 112054W/ W100725



Harsh Parikh
Partner
Membership No. 194284
UDIN: 25194284BMJGWM3004

Annexure I: List of entities whose financial results are included in the Consolidated financial results of Globe Textiles (India) Limited for the Quarter and 9 Months ended December 31, 2024

A) Wholly - Owned Subsidiary

Sr No	Name of the Entity
1	Globe Denwash Private Limited



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Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended on December 31, 2024

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

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited (refer note - 8)	Unaudited	Unaudited (refer note - 5 & 8)	Unaudited (refer note - 5 & 8)
I	Revenue from operations	15,159.21	14,796.39	10,367.19	42,397.79	35,095.74	45,869.82
II	Other Income	272.67	223.38	294.10	705.87	348.32	1,134.71
III	Total Income (I+II)	15,431.88	15,019.77	10,661.29	43,103.66	35,444.06	47,004.53
IV	Expenses						
	Cost of material consumed	10,384.30	8,140.62	6,604.13	24,627.22	20,878.97	28,137.50
	Purchase of stock in trade	5,372.34	5,929.19	2,383.22	16,346.61	11,446.98	13,946.39
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(2,057.76)	(1,023.52)	(164.90)	(3,274.13)	(1,866.12)	(2,195.44)
	Employee benefits expenses	549.48	626.85	606.12	1,772.34	1,832.02	2,367.34
	Finance Costs	356.83	350.51	403.49	1,087.02	1,107.09	1,476.93
	Depreciation and amortization expense	129.50	129.76	124.29	385.13	364.49	485.29
	Other Expenses	322.75	415.70	471.34	1,087.21	1,351.67	1,979.59
	Total Expenses	15,057.44	14,569.11	10,427.69	42,031.40	35,115.10	46,197.60
V	Profit before share of profit/(loss) from joint ventures, exceptional items and tax (III-IV)	374.44	450.66	233.60	1,072.26	328.96	806.93
VI	Share of profit/(loss) from joint ventures (net)	-	-	-	-	-	-
VII	Profit before exceptional and extraordinary items and tax (V+VI)	374.44	450.66	233.60	1,072.26	328.96	806.93
VIII	Exceptional Items (refer note 3)	-	-	-	(109.86)	(437.49)	(437.49)
IX	Profit before extraordinary items and tax (V-VI)	374.44	450.66	233.60	1,182.12	766.45	1,244.42
X	Extraordinary items	-	-	-	-	-	-
XI	Profit before tax (VII-VIII)	374.44	450.66	233.60	1,182.12	766.45	1,244.42
XII	Tax Expenses						
	1) Current tax	80.40	40.18	49.70	193.00	136.79	231.80
	2) Deferred tax	2.63	29.72	1.15	45.57	34.12	130.88
	3) Short (Excess) Provision of Income Tax of Previous Years	-	-	(6.81)	-	(6.89)	(4.33)
XIII	Profit for the year / period from continuing operations (IX-X)	291.41	380.76	189.56	943.55	602.43	886.07
XIV	Profit from discontinuing operations	-	-	-	-	-	-
XV	Tax expenses of discontinuing operations	-	-	-	-	-	-
XVI	Profit from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XVII	Profit after Tax (XI-XIV)	291.41	380.76	189.56	943.55	602.43	886.07
XVIII	Other Comprehensive income	0.77	1.38	4.25	3.23	12.76	4.31
	A) (i) Items that will not be reclassified to profit or loss	1.13	1.75	5.68	4.32	17.05	5.76
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.36)	(0.37)	(1.43)	(1.09)	(4.29)	(1.45)
	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	292.18	382.14	193.81	946.78	615.19	890.38
XX	Net Profit attributable to :						
	Equity holders of the parent	251.87	355.38	181.84	856.51	555.10	792.78
	Non-controlling interests	39.54	25.39	7.72	87.04	47.31	93.29
XXI	Other Comprehensive Income attributable to :						
	Equity holders of the parent	0.74	1.34	4.22	3.13	12.67	4.17
	Non-controlling interests	0.03	0.02	0.03	0.10	0.11	0.14
XXII	Total Comprehensive Income attributable to :						
	Equity holders of the parent	252.61	356.73	186.06	859.64	567.77	796.95
	Non-controlling interests	39.57	25.41	7.75	87.14	47.42	93.43
XXIII	Paid up Equity Share Capital	6,005.58	6,005.58	3,022.83	6,005.58	3,022.83	6,005.58
XXIV	Face Value per Share	2.00	2.00	2.00	2.00	2.00	2.00
XXV	Other Equity excluding Revaluation Reserve						4,379.20
XXVI	Earning per share* (refer note 7)						
	1) Basic	0.10	0.13	0.06	0.31	0.20	0.52
	2) Diluted	0.10	0.13	0.06	0.31	0.20	0.52

* Earnings per share for the interim period is not annualized.



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Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended on December 31, 2024

Notes to the Consolidated financial results:

- 1 The aforesaid consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of Globe Textiles (India) Limited ("Parent Company") at their respective meetings held on February 08, 2025. The statutory auditors of parent company have carried out limited review of the same.
- 2 The above consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- 3 During the financial year ending March 31, 2024, the company's fabric processing unit and certain plant and machinery sustained damage due to a cyclone. In response, the company submitted an insurance claim to mitigate the financial impact of this event. Following a comprehensive assessment, the insurance provider approved a claim amounting to Rs. 109.86 lakhs, which has been recognized as "Exceptional Items" in the standalone financial results for the current period. Additionally In Y 23-24 A fire severally damage subsidiary factory premises and inventories temporary disrupting operation. The net loss from this incidence off set by insurance claim of Rs 437.49 Lakhs was also classified as "Exceptional items in financial result.
- 4 The group's operating segments are established in a manner consistent with the components of the group that is evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'. The group is engaged primarily in the business of Textile Trading and Manufacturing and there are no separate reportable segments as per Ind AS 108.
- 5 On April 24, 2024, the Company has acquired a 70% stake in Globe Denwash Private Limited, a company specializing in garment washing, finishing, and manufacturing. As a result, the same is qualified as common control transaction, the financial information in respect of previous periods has been restated in accordance with INDAS 103 as if investment had been made from the beginning of the previous periods presented.
- 6 Pursuant to the authorization for an additional capital infusion through a Rights Issue, as approved by the Board of Directors at its meeting held on October 23, 2024, and subsequent resolutions passed on January 10, 2025, sanctioning the final Letter of Offer, issue size, Rights Issue price, and entitlement ratio, the Company has undertaken a Rights Issue in compliance with the provisions of the Companies Act, 2013, the rules prescribed thereunder, and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

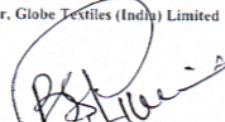
Under this Rights Issue, the Company has offered up to 15,01,39,596 fully paid-up equity shares with a face value of ₹2 each at an issue price of ₹3 per share (inclusive of a ₹1 premium per share), aggregating to ₹4,504.18 lakh. The issue was offered on a rights basis to eligible equity shareholders in the ratio of one equity share for every two fully paid-up equity shares held as of the record date, January 17, 2025.

The Rights Issue, which closed on February 6, 2025, was fully subscribed. The process for determining the basis of allotment of equity shares is currently under process.
- 7 Pursuant to Ind AS - 33, Earnings Per Share, the Basic and Diluted earnings per share for the previous periods have been restated for the bonus element in respect of the allotment of Rights issue of equity shares made during the fourth quarter of the financial year ended March 31, 2024.
- 8 The figures for the quarter ended December 31, 2023, the nine month ended December 31, 2023, and the year ending March 31, 2024, are unaudited and have been certified by the management.

DATE: February 08, 2025
Place: Ahmedabad



For, Globe Textiles (India) Limited


Bhaskar Suryakant Parikh
MANAGING DIRECTOR
DIN : 00038223