

Date: March 08, 2025

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

NSE Symbol: GLOBE

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') – Investment in Wholly-Owned Subsidiary Company.

In compliance with Regulation 30(6) read with Para A(1) of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Management Committee of the Board of Directors of Globe Textiles (India) Limited, at its meeting held today, Saturday, March 08, 2025, has inter alia approved an investment in equity shares of M/s Globe Denwash Private Limited. The investment shall be made through the acquisition of up to 842996 equity shares at Rs. 170 each, aggregating to an amount not exceeding Rs. 1433.10 Lakhs (Rupees Fourteen Crores Thirty-Three Lakhs Ten Thousand only), from [Mr. Bhavik Parikh holding 842996 shares], in one or more tranches. The funds utilized for this investment will be sourced from the proceeds received by Globe Textiles (India) Limited through its recent rights issue. Subsequent to this acquisition, Globe Denwash Private Limited will become a wholly-owned subsidiary of Globe Textiles (India) Limited.

The detailed disclosure with respect to the acquisition as required under Regulation 30(6) read with Para A(1) of Part A of Schedule III of the Listing Regulations and the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed herewith as 'Annexure – I'.

The Meeting of the Management Committee of the Board of Directors of the Company commenced at 10:30 a.m. and concluded at 11:05 a.m.

We request you to kindly take this on records, and the same be treated as compliance under Regulation 30 and other applicable provisions of the Listing Regulations

Please take the same on your record.

Thanking you,

Yours faithfully,
For, Globe Textiles (India) Limited

Monali Maheshwari
Company Secretary
Encl. as above

Annexure-I

Information as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

1. Acquisition (including agreement to acquire):

Sr. No.	Particulars	Details
a	name of the target entity, details in brief such as size, turnover etc.	Globe Denwash Private Limited (GDPL) The Company is engaged in all type of washing and finishing of garments since the year 2017. The company is having net worth of Rs. 13.02 crore and revenue of Rs. 42.61 crore as per the audited financials of March 31, 2024.
b	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”	Yes, Mr. Bhavik Suryakant Parikh (Managing Director), of the Company are member and directors of target company. The transaction was done at “arm’s length” only. Except to the extent of shares held by the Company in GDPL, the promoter/promoter group/group companies of the Company have no interest in GDPL.
c	Industry to which the entity being acquired belongs	Globe Denwash Private Limited is engaged in the washing and finishing of garments.
d	objects and impact 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);	Object of acquisition is to make investment. Consequent to the acquisition, the Company is having state-of-the-art facilities such as highly automated industrial washing tumblers, dryers, and cutting-edge technology while adding its capabilities in processing and sample development. The acquisition make the group’s facility certified as a Zero Liquid Discharge Facility by ATIRA (Ahmedabad Textiles Industry Research Association). It also has ZDHC (Zero Discharge of Hazardous Chemicals) certification, demonstrating its commitment to environmental stewardship.

e	brief details of any governmental or regulatory approvals required for the acquisition	Yes, in the Extra Ordinary General Meeting of the Company held on March 07, 2023, the approval of shareholders has been taken by the Company.								
f	indicative time period for completion of the acquisition	The acquisition of shares of Globe Denwash Private Limited will be completed on or before 31 st March, 2025.								
g	consideration - whether cash consideration or share swap or any other form and details of the same;	The Company has raised fund through right issue and consideration was paid on cash only.								
h	cost of acquisition and/or the price at which the shares are acquired	Rs. 1433.10 Lacs Per share (comprising of 8,42,996 shares at Rs. 170/- per share as mentioned in LOF)								
I	percentage of shareholding / control acquired and / or number of shares acquired	100% (2810000 Equity shares) after acquiring 8,42,996 shares and it becomes wholly owned subsidiary company								
j	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)	<p>Background: The Company is engaged in the business of washing and finishing of garments. It is having same line of business i.e. textiles industry.</p> <p>Date of Incorporation: 27/02/2017</p> <p>Country: India</p> <p><u>Details of Turnover:</u></p> <table><tr><th>F.Y.</th><th>Turnover (Rs. in Cr.)</th></tr><tr><td>2023-24</td><td>42.61</td></tr><tr><td>2022-23</td><td>36.16</td></tr><tr><td>2021-22</td><td>46.09</td></tr></table>	F.Y.	Turnover (Rs. in Cr.)	2023-24	42.61	2022-23	36.16	2021-22	46.09
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Yours faithfully,
For, Globe Textiles (India) Limited

Monali Maheshwari
Company Secretary