

Date: February 17, 2025

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

Dear Sir,

Sub: Media Release
NSE Symbol: GLOBE

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we are enclosing herewith Q3 FY25 Press Release dated February 17, 2025.

Please take the same on your record.

Thanking you,

Yours faithfully,
For, Globe Textiles (India) Limited

Monali Maheshwari
Company Secretary

Press Release

Globe Textiles Posts Stellar Q3 Results with 53.7% Profit Surge and 46.2% Revenue Growth

Key Highlights:

- ✓ Q3 revenue surged by **46.2%** YoY to ₹15,159.21 lakhs, while nine-month revenue rose **20.8%** YoY to ₹42,397.79 lakhs.
- ✓ The ₹4,504 lakh Rights Issue was oversubscribed, highlighting strong investor confidence in the company's growth and stability.
- ✓ The acquisition of **Globe Denwash** played a key role in enhancing revenue and profitability.
- ✓ The company is investing in **products, technology, and market expansion**, with a focus on sustainability.
- ✓ Plans to **expand capacity** for fashion-based tops and leverage technology transfer for enhanced market value.

Ahmedabad, 17 February 2025: Globe Textiles, a leading player in the textile sector, has announced its financial results for the third quarter and nine months ending December 31, 2024. The company reported impressive growth in revenue and net profit, reflecting on its business strategy and operations are working well.

For the quarter ended December 31, 2024, revenue surged by 46.2% to ₹ 15,159.21 lakhs, compared to ₹ 10,367.19 lakhs in the corresponding period of the previous year. Net profit increased by 53.7% to ₹ 291.42 lakhs from ₹ 189.55 lakhs in the same period last year.

For the nine months ended December 31, 2024, revenue saw a 20.8% rise to ₹ 42,397.79 lakhs from ₹ 35,095.74 lakhs in the previous year. Net profit witnessed a significant 56.6% increase to ₹ 943.55 lakhs, highlighting the company's sustained growth momentum.

Globe Textiles' ₹4,504 lakh Rights Issue received an overwhelming response, highlighting strong investor confidence in the company's growth and financial strength. The oversubscription reflects trust in its management, strategic vision, and operational expertise. Funds raised will support business expansion **R&D**, and working capital, driving growth through innovative and sustainable solutions in domestic and international markets.

Commenting on the company's performance, Mr. Bhavik Parikh, Chairman and Managing Director of Globe Textiles, stated: "Our consistent steady performance each quarter reflects our strategy, efficient operations and continuous drive for growth. The acquisition of Globe Denwash, coupled with our focus on innovation, market expansion, and sustainability, has strengthened our position as a dynamic force in the textile industry. We

remain committed to delivering long-term value for our stakeholders and seizing new opportunities that enhancing the profits and ensure sustainable success.”

Globe Textiles' steady performance is attributed to strategic initiatives, increasing demand, improved operational efficiency, and targeted market expansion. The rise in profitability is further supported by significant volume growth, effective cost optimization, and a well-defined product mix.

The company's Growing Nevo division is set to expand its capacity for fashion-based tops, aligning with evolving market trends. Additionally, Globe Textiles is focusing on technology transfer and collaborations to enhance value for both existing and new markets. By leveraging these strategies, the company continues to adapt to changing industry dynamics while ensuring long-term sustainable growth.

Globe Textiles is well-established in the textile industry and has a history of adapting to changes. With its focus on high-quality products, expanding into new markets and sustainability makes it a reliable option for investors seeking growth potential.

About Globe Textiles (India) Ltd: <http://globetextiles.net/>

Since 1995, Globe Textiles (India) Ltd. has emerged as a pioneer in the sourcing, manufacturing, and trading of a diverse array of textile and apparel products, seamlessly integrating every stage of production, from fibre to fashion. The company's operational expertise originates from deploying qualified human and material resources to deliver innovative and tailor-made products and services. Globe's product portfolio consists of man-made and natural fibre yarns, fabrics, accessories, home textiles and furnishing and readymade garments. Anchored by a steadfast commitment to quality, sustainability, and customer satisfaction, Globe Textiles continues to strengthen its presence across domestic and international markets. This dedication not only enhances the company's global competitiveness but also solidifies its standing as a reliable and forward-thinking partner in the textile and apparel industry.

Contact Information:

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This press release contains forward-looking statements regarding Globe Textiles (India) Limited's future performance, strategies, and market conditions, which are based on current expectations and assumptions. These statements involve risks and uncertainties that could cause actual results to differ materially, including economic conditions, raw material price fluctuations, regulatory changes, and competitive pressures. Globe Textiles undertakes no obligation to update or revise such statements except as required by law. Investors are advised not to place undue reliance on these forward-looking statements, as actual outcomes may vary significantly.