

Date: January 20, 2025

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

Dear Sir,

Sub: Media Release
NSE Symbol: GLOBE

Please find enclosed herewith media release issued by the Company with regard to opening of Right Issue.

Please take the same on your record.

Thanking you,

Yours faithfully,

For, Globe Textiles (India) Limited

Monali Maheshwari
Company Secretary

Globe Textiles Rights Issue to Open on 24th January 2025

Strategic investments in technology, combined with product and market expansion, to drive the company's growth momentum

Ahmedabad, January 20, 2025: The Rights issue of Globe Textiles (India) Limited, a leading player in the textiles and apparel industry provides eligible shareholders with great opportunity to increase their equity ownership and involvement in the company.

The Rights Equity Shares are being offered to eligible equity shareholders at ₹ 3 per Rights Equity Share on a rights basis in the ratio of 1 (one) Rights Equity Share for every 2 (two) fully paid-up equity shares held. The Rights issue will remain open from 24th January 2025 to 6th February 2025, with the record date as 17th January 2025.

Below are the key details:

- **Closing price:** ₹ 4.36 closing price on 17th January 2025
- **Right issue price:** ₹ 3 per share
- **Right Entitlement:** 1 share for every 2 shares held
- **Record Date:** January 17, 2025
- **Rights Issue Opening Date:** January 24, 2025
- **Rights Issue Closing Date:** February 6, 2025
- **Renunciation of Rights Entitlement Period:** January 24, 2025 to January 31, 2025
- **Rights Issue Size:** ₹ 4,504 lakhs

Globe Textiles aims to raise ₹4,504 lakhs through its Rights Issue to fund strategic investments focused on accelerating growth, strengthening working capital, and enhancing profitability.

For the six months ended 30th September 2024, the company reported Net Profit of ₹652 lakhs, which is a huge achievement, considering the Net Profit for 12M-FY2023-24 was ₹575 lakhs. For the Quarter ended September 30, 2024, the company reported 102.20% increase in Net Profit to ₹380.76 lakhs as compared to ₹188.31 lakhs reported in the corresponding

period of the last financial year. This strong performance highlights the effectiveness of the company's strategic efforts to drive revenue growth, enhance profitability, and capture a larger market share.

The company is poised for growth in the upcoming year, focusing on key investments in infrastructure, research and development, product innovation, and market expansion to sustain its progress and enhance profitability. The Rights Issue offers investors great opportunity to *increase their stake and be part of the Globe Textiles growth journey. This initiative underscores our commitment to delivering long-term value for all stakeholders while seizing opportunities for future growth.*" said **Mr. Bhavik Parikh, Chairman and Managing Director of Globe Textiles.**

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:

Globe Textiles (India) Limited

Mr. Bhavin Parikh (CEO & CFO)

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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.