



Corporate Identity Number [CIN] :  
L65910GJ1995PLC027673  
LEI number: 335800UAA56QEMMIZL77  
Regd. Office & Unit :  
Plot No. 38 To 41, Ahmedabad  
ApparelPark, GIDC, Khokhra,  
Ahmedabad-380008,  
Gujarat-India.  
Tel. : 0091-79-2293 1881 To 1885  
Email: info@globetextiles.net

**Date: May 27, 2024**

**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 Audited Financial Results of the Company for the quarter and year ended on March 31, 2024.

Please take the same on your record.

Thanking you,

Yours faithfully,

**For, Globe Textiles (India) Limited**

**Bhavik Suryakant Parikh  
Managing Director  
DIN: 00038223**

Unit 1 : Shed No. 20, Shri Shakti Estate & Warehouse, Piplej-Pirana Road, Saijpur-Gopalpur, Piplej, Ahmedabad - 382405, Gujarat - INDIA.  
Unit 2 : Shed No. 13 to 18 Shri Shakti Estate & Warehouse, Piplej-Pirana Road, Saijpur-Gopalpur, Piplej, Ahmedabad - 382405, Gujarat - INDIA.  
Unit 3 : Shed No. 19, 22 & 23 Shri Shakti Estate & Warehouse, Piplej-Pirana Road, Saijpur-Gopalpur, Piplej, Ahmedabad - 382405, Gujarat - INDIA.  
Unit 4 : Shed No. 2 to 11 Shri Shakti Estate & Warehouse, Piplej-Pirana Road, Saijpur-Gopalpur, Piplej, Ahmedabad - 382405, Gujarat - INDIA.

## Media Release

### Globe Textiles net profit rises 127.65% in the year ended March 2024

#### Highlights for Q4 FY 24 (comparison on a YoY basis):

- Overall Revenues stood at ₹43,100.39 Lakhs a growth of 107 %
- Record\* EBITDA of ₹823.97 Lakh a growth of 145.61 %
- Highest PAT of ₹575.11 Lakh, a growth of 127.65%.

**Ahmedabad, 27<sup>th</sup> May 2024:** Globe Textiles India Limited (GTIL) (NSE: GLOBE), a well-known textile star exporter of fabrics and garments catering to global and domestic markets for the last one decade today announced its financial results for the fourth quarter and full-year results for the Financial Year 2023-24. The company reported robust performance driven by strong demand, operational efficiencies, and strategic market expansion.

(Rs. In Lakhs)

Particulars	Q4 FY23	Q4 FY24	YoY Change	FY23	FY24	YoY Change
<b>Revenue</b>	11003.99	10,060.77	(91.42%)	40,183.18	43,100.39	107.25%
<b>EBITDA</b>	82.75	270.69	327.11%	565.86	823.97	145.61 %
<b>PAT</b>	76.39	130.42	170.72%	450.53	575.11	127.65%
<b>ROCE</b>	-	-	-	9.45	10.71	113.33%

Globe Textiles (India) Limited registered an all-round strong operational and financial performance in Q4 of FY24. In April 2024, the Company has acquired 70% stake in Globe Denwash Private Limited which is having environmentally friendly facility with a Zero Liquid Discharge system and partly solar generation which minimizes energy costs while using green energy helped the company to grow its revenue by 30% on consolidated basis. Product mix optimization and business model transition to a customer-centric approach has been enabling growth engines and started yielding tangible results.

Further, the company added a garment processing capacity of 20,000 units per day and 6 lakhs units per month contributing significant growth to its production capabilities.

#### Business Highlights for Q4 & Full year FY24 (YoY)

During quarter four of FY24, a strong performance was delivered by Globe Textiles (India) Limited, as guided during earlier quarters, amidst sustained challenges in the global geopolitics and macroeconomic environment, with volumes in operations. This volume

growth led to a healthy revenue growth in Q4. Overall Revenue for the full year stood at ₹43,100.39 Lakhs against ₹40,183.18 Lakhs in Q4 FY23, which is a growth of 107.25% on a YoY basis.

Growth in volume and operational efficiency resulted in a record EBITDA, during the year EBITDA reached a milestone of ₹823.97 Lakhs which is a growth of 145.61 % on a YoY basis.

Improvement of margin in Textile /yarn due to lower input costs, improvement in efficiencies in Garments division and Full year Profit after tax stood at ₹575.11 Lakh.

During the year the company has earned free cash flow from operations of ₹42,822.40 Lakhs and spent ₹42,276.42 Lakhs in various projects. On the back of a robust business performance and a disciplined capital allocation, ROCE on a run rate of FY24 improved by 13.33 bps at the end of March 2024.

### About Globe Textile:

Globe Textiles (India) Limited. (acronym: GTIL) is a STAR Exporter of Fabrics and garments catering to global and domestic markets for the last one decades. GTIL is one of top-ranked and highly reputed companies in the private sector with primary business forays in exporting fabrics. GTIL operates a futuristic manufacturing facility of sheer production brilliance dedicated to garmenting for international customers in an Apparel Park. Cumulatively, the company has its production capacity sprawled over 3.5 lakh sq. feet housing various divisions. Together, it manufactures 2 million bed sets, 36 million meters of fabric and 2.5 million bottoms per annum. It has over 1200 workers and a team of over 100 staff members on board cumulatively.

### Contact Information:

Globe Textiles (India) Limited

Mr. Bhavin Parikh (CEO & CFO)

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Contact: 079-26441880

### For more information:

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*This press release contains forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, and a number of factors could cause actual results to differ materially from those contained in any forward-looking statement. These factors include, but are not limited to, (i) growth of the textile market locally and globally, (ii) local and global economic conditions, (iii) our anticipated growth strategies, (iv) governmental approvals and regulations, and (v) our future business development, results of operations and financial condition. All information provided in this press release is as of the date of this press release, and Globe Textiles (India) Limited undertakes no duty to update such information, except as required under applicable law.*