



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: February 07, 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 Un-audited Financial Results of the Company for the quarter and nine months ended on December 31, 2023.

Please take the same on your record.

Thanking you,

Yours faithfully,

For, Globe Textiles (India) Limited

**Faruk Diwan
Company Secretary**

Media Release

Globe Textiles' Q3 2023: 4x Growth Fuelled by Resilience!

- Globe Textiles demonstrated resilience in its unaudited financial results for Q3, 2023.
- The company generated INR 9,282.96 lakhs in Q3 and INR 32,761.63 lakhs for the nine months ending December 31, 2023.
- The company's profit before tax has increased fourfold from 47.61 lakhs in the previous comparative quarter.

Ahmedabad, February 07, 2024 – Globe Textiles (India) Limited, a renowned organisation in the textile sector, yesterday unveiled its unaudited standalone financial results for the quarter and nine months ending December 31, 2023. Despite facing adversities from natural calamities and regulatory shifts, the company has demonstrated remarkable resilience, reflecting a steadfast commitment to its stakeholders.

Globe Textiles recorded revenue from operations of INR 9,282.96 lakhs for the quarter ended December 31, 2023, showcasing its consistent revenue stream despite challenges. For the nine months ended December 31, 2023, the company reported revenue of INR 32,761.63 lakhs, underlining its stability in the market.

The company recorded a profit before tax of INR 198.83 lakhs in the quarter, which is a good sign of growth compared to previous periods. Additionally, Globe Textiles reported a profit after tax of INR 163.83 lakhs for the quarter and INR 444.71 lakhs for the nine months ending on December 31, 2023, indicating its resilience in maintaining profitability. The company's profit before tax has increased almost fourfold from 47.61 lakhs in the previous comparative quarter.

Due to heavy rainfall and wind, there was severe damage to property, plant and equipment, and stock of its one unit. The Company has promptly submitted the insurance claim. The assessment of the total loss is ongoing, emphasizing the company's proactive approach to mitigating risks.

With the Indian Parliament's approval of the Code on Social Security, 2020, Globe Textiles acknowledges the potential impact on contributions towards Provident Fund and Gratuity. The company remains vigilant and will assess and account for the actual impact accordingly. Commenting on the results, Globe Textiles (India) Limited official spokesperson, expressed,

"We are pleased to present our unaudited standalone financial results for the quarter and nine months ended December 31, 2023. Despite challenges posed by natural disasters and regulatory changes, we remain focused on delivering value to our stakeholders."

Globe Textiles commits to quality and innovation, the company serves a diverse customer base across domestic and international markets.

Contact Information:

Globe Textiles (India) Limited

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