



Corporate Identity Number [CIN] :
L65910GJ1995PLC027673
LEI number: 335800UAA56QEMMIZL77
Regd. Office & Unit :
Plot No. 38 To 41, Ahmedabad
ApparelPark, GIDC, Khokhra,
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Date: January 14, 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 in-Principle approval for Rights Issue.

Please take the same on your record.

Thanking you,

Yours faithfully,

For, Globe Textiles (India) Limited

**Monali Maheshwari
Company Secretary**

Media Release

Globe Textiles receives in-Principle approval for Rights Issue, declared robust Q2 results

Funds to bolster company's growth through strategic investments

- **Right issue price:** ₹3 per Rights Equity share vs 4.68 close price on 13th January
- **Rights Equity Shares in the ratio of 1 (One) Equity Share for every 2 (Two) fully paid-up Equity Share held.**
- **Rights Issue :** 24th January 2025 to 6th February 2025
- **Record Date :** 17th January 2025
- **Globe textile reported outstanding financials. 6 months FY24-25 Net profit at ₹ 652 lacs which has surpassed 12 months FY23-24 net profit of ₹ 575 lacs.**

Mumbai, January 14, 2025: Globe Textiles (India) Limited, a prominent force in the textiles and apparel industry, has announced its Rights Issue, offering eligible shareholders a valuable opportunity to enhance their engagement and equity ownership in the company.

The company seeks to raise upto ₹4,504 lakhs through the Rights Issue to support strategic investments aimed at long-term growth, including initiatives in R&D, product development, and market expansion. The proceeds from the Rights Issue will also be used to strengthen its working capital, thereby boosting growth.

Below are the key details:

- **Right issue price:** ₹ 3 per Rights Equity Share
- **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

The company reported Net Profit up by 102.20% to ₹ 380.76 lakhs in Sep-24 compared to ₹188.31 lakhs in Sep-23. The company also reported revenue up by 35.12%.

The company reported Net Profit up by 85.48% to ₹ 271.38 lakhs in June-24 compared to ₹ 146.31 lakhs in June-23. The company seeks to sustain this momentum through strategic initiatives focused on driving sustained growth and profitability.

The Rights Equity Shares are being offered to Eligible Equity Shareholders on a rights basis in the ratio of 1 (One) Rights Equity Shares for every 2 (Two) fully paid-up Equity Share held. It presents an exciting chance for investors to participate in the offering within the designated period, thus it gives investors the opportunity to purchase company shares at favourable price

The Company's rights issue demonstrates the dedication towards the responsible growth and financial resilience. By offering existing shareholders a chance to increase their stake, we acknowledge their faith while securing vital funds for strategic expansion / acquisition of a Company which promotes sustainable growth and work environment friendly. This strategic initiative aligns with our commitment to creating long-term value for all stakeholders and capitalizing on growth opportunities 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)
Email: ceo@globetextiles.net
Contact: 079-26441881

It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the letter of offer has not been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to the letter of offer for the full text of the 'Disclaimer clause of NSE'.

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.