

Date: March 16, 2024

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

Dear Sir,

**Sub: Clarification for Financial results for the quarter ended on December 31, 2023
NSE Symbol: GLOBE**

Concerning your email dated March 13, 2024 regarding clarification for the financial result for the quarter ended on December 31, 2023 that financial results are signed by Director and no authorization for the same has been stated in the notes to financial statements, we hereby submit that the Board of Directors, in their meeting held on February 06, 2024, authorised Mrs. Purvi Bhavin Parikh, Director (DIN: 07732523) to sign the financial result to be submitted to stock exchange and another appropriate office. Due to oversight, authorisation was not mentioned in notes to the financial result. However, we have updated the notes and attached financial result herewith.

Please take the same on your record.

Thanking you,

Yours faithfully,

For, Globe Textiles (India) Limited

BHAVIK
SURYAKANT
PARIKH
Digitally signed by
BHAVIK SURYAKANT
PARIKH
Date: 2024.03.16
18:48:50 +05'30'

Bhavik Suryakant Parikh
Managing Director
DIN: 00038223

Encl. as above

GLOBE TEXTILES (INDIA) LIMITED

(CIN:L65910GJ1995PLC027673)

(Regd. Office: Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC Khokhra, Ahmedabad - 380008)

E-mail id: cs@globetextiles.net

Phone: 079-2293 1881 to 1885

website: www.globetextiles.net

Unaudited Financial Results for the quarter and Nine Month Period ended on December 31,2023

(Rs. In Lakhs Except EPS and Face Value of Share)

	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	9,282.96	10,594.99	7,480.75	32,761.63	28,938.10	39,942.09
II	Other Income	13.91	16.48	(9.06)	45.44	105.76	241.09
III	Total Income (I+II)	9,296.87	10,611.47	7,471.69	32,807.07	29,043.86	40,183.18
IV	Expenses						
	Cost of material consumed	5,541.34	7,570.70	4,350.30	18,952.31	15,485.43	16,595.53
	Purchase of stock in trade	2,383.22	3,485.77	2,364.85	11,446.98	10,881.60	13,451.04
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(164.90)	(1,874.23)	(433.82)	(1,866.12)	(1,600.23)	4,633.83
	Employee benefits expenses	490.23	547.25	485.04	1,517.00	1,625.48	2,084.86
	Finance Costs	337.49	287.11	293.15	887.85	882.84	1,156.38
	Depreciation and amortization expense	72.62	67.46	70.89	209.47	215.95	287.75
	Other Expenses	438.04	356.28	275.09	1,106.27	1,069.69	1,407.93
	Total Expenses	9,098.04	10,440.34	7,405.50	32,253.76	28,560.76	39,617.32
V	Profit before exceptional and extraordinary items and tax (III-IV)	198.83	171.13	66.18	553.31	483.10	565.86
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	198.83	171.13	66.18	553.31	483.10	565.86
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	198.83	171.13	66.18	553.31	483.10	565.86
X	Tax Expenses						
	1) Current tax	49.70	42.04	12.18	136.79	117.18	139.02
	2) Deferred tax	(7.89)	(5.40)	6.39	(21.30)	(8.21)	(15.24)
	3) Short / (Excess) Provision of Income Tax of Previous Years	(6.81)	(0.08)	-	(6.89)	-	(8.45)
XI	Profit for the year / period from continuing operations (IX-X)	163.83	134.57	47.61	444.71	374.13	450.53
XII	Profit from discontinuing operations	-	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV	Profit from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit after Tax (XI+XIV)	163.83	134.57	47.61	444.71	374.13	450.53
XVI	Other Comprehensive income	4.14	4.14	2.51	12.42	7.54	16.55
	A) (i) Items that will not be reclassified to profit or loss	5.53	5.53	3.35	16.59	10.07	22.12
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.39)	(1.39)	(0.84)	(4.17)	(2.53)	(5.57)
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	Total Comprehensive Income	167.97	138.71	50.12	457.13	381.67	467.08
XVIII	Paid up Equity Share Capital	3,022.83	3,022.83	3,022.83	3,022.83	3,022.83	3,022.83
XIX	Face Value per Share	2.00	2.00	2.00	2.00	2.00	2.00
XX	Other Equity excluding Revaluation Reserve	-	-	-	-	-	2,418.18
XXI	Earning per share						
	1) Basic*	0.11	0.09	0.03	0.29	0.25	0.30
	2) Diluted*	0.11	0.09	0.03	0.29	0.25	0.30

*EPS is not annualised for the Quarterly result

Notes to the financial results:

- The financial results for the quarter and nine month ended on December 31,2023 have been reviewed by the Audit Committee on February 06, 2024, thereafter approved and taken on record by the Board of Directors. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Financial Results for the quarter and nine months period ended December 31,2023.
- The above financial results have been prepared in accordance with the IND AS - 34 "Interim Financial Reporting", as prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under.
- The Company's operating segments are established in a manner consistent with the components of the Company that is evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108 - 'Operating Segments'. The Company is engaged primarily in the business of Textile Trading and Manufacturing and there are no separate reportable segments as per Ind AS 108.
- There were severe damage to property, plant & equipment and stock resulted from heavy rainfall. The Company has promptly submitted an insurance claim, but confirmation of claim reception is pending. At present, Rs. 39.95 lakhs has been charged under the head of Repairs & Maintenance. However, a comprehensive assessment of the total loss is still undetermined at this stage.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules thereunder are yet to be framed. Accordingly, the actual impact of this change will be assessed and accounted for when the notification becomes effective.
- Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.
- The Results can also be viewed on the website of the Company on www.globetextiles.net and on the website of NSE where the Company's shares are listed i.e. at www.nseindia.com.
- The Board of Directors of the Company, in its meeting held on February 06, 2024, authorised Mrs. Purvi Bhavin Parikh, Director (DIN: 07732523) to sign the Financial Result to be submitted to stock exchange and another appropriate office.

For, Globe Textiles (India) Limited



Purvi Parikh

Purvi Bhavin Parikh
Director
DIN : 07732523

DATE: 06/02/2024
Place: Ahmedabad