



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 26, 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 adding a new division i.e. "FASHION ATTIRE DIVISION".

Please take the same on your record.

Thanking you,

Yours faithfully,

For, Globe Textiles (India) Limited

**Faruk Diwan
Company Secretary**

Media Release

Globe Textiles (India) Limited (GTIL) announces new “FASHION ATTIRE DIVISION” to expand its capabilities and provide a one-stop shopping destination for its global consumer base

- **Globe Textiles, which recently announced its expansion through the acquisition of Globe Denwash, will see another spurt of growth as it launches a new Fashion Attire division to create a globally integrated fashion range for its customers.**

26th February 2024: Globe Textiles (India) Limited (GTIL) ([NSE: GLOBE](#)), a renowned leader in the textile industry engaged in the manufacture, supply and trade of a complete range of textile and apparel products (like denim jeans, shirting fabrics and cotton printed fabrics) announced their plans to create a new Fashion Attire division.

Established with a vision to serve the industry’s biggest fashion brands while prioritising environmental consciousness, Globe Textiles is one of India’s leading sustainable textile manufacturers and suppliers that uses only natural dyes and chemicals in its manufacturing process. Its sustainable processing techniques ensure that energy consumption is minimised while its Zero Liquid Discharge system maximises water recycling.

Having received a range of global certifications over the years, Globe Textiles (GTIL) has made a mark in the global markets by creating a premium range of denim bottoms for men and women. GTIL recently announced to acquire Globe Denwash, a company that specialises in providing full-scale washing services and research & development to keep up with the fast-evolving fashion trends. With this acquisition, GTIL opened itself up to new possibilities of growth as vertical integration brings multiple synergies like cost benefits, creative liberties, and enhanced margins.

Continuing with its expansion plans, Globe Textiles has announced the creation of the Fashion Attire Division that will ensure that GTIL provides a higher value addition to its customers. With the new division, GTIL aims to bring in a new range of products and apparel by introducing men's and women's denim & printed tops, shirts, jackets and dresses. GTIL aims to connect better with its customers, upgrade itself to a one-stop destination for fashion brands, and provide a better value proposition to its stakeholders. The new division will be headed by a senior industry leader who will lead the division with a new team.



Globe Textiles
(India) Ltd.
Superior Quality

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Mr. Bhavin Parikh, Chief Executive Officer at Globe Textiles (India) Limited commented on the development and said, “Global Textiles expects a better margin in the coming years as we now have a bigger and better range of products & services for our customers. Through the acquisition of Globe Denwash, all our products will now be manufactured and go through the washing/finishing facilities under the same roof, thus giving us creative & cost leverage. The new Fashion Attire division will give us a reason to produce more variety of premium products and will also help us use Denwash’s washing capacities. As we expand our product base, we will also be focussing on increasing and synergising our capacities. We are also planning to make a fresh investment of upto Rs 50 crores in the next 12 to 18 months to strengthen our product capacity & assets base. Thus, we expect a 30% increase in our revenue and a topline of Rs 520 crores in the coming 3 years on a consolidated basis.”

About Globe Textiles (India) Limited: <http://globetextiles.net/>

Since 1995, Globe Textiles (India) Limited has mastered the art and science of sourcing, manufacturing, and supply and trade of a complete range of textile and apparel products and services – 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.

Contact Information:

Globe Textiles (India) Limited
Mr. Bhavin Parikh (CEO & CFO)
Email: ceo@globetextiles.net
Contact: 079-26441880

For Media:

PROSE Integrated: globetextile@proseintegrated.com

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.

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.