



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: April 29, 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 heading “Globe Textiles Explores Direct Listing on BSE Limited for Equity Shares”.

Please take the same on your record.

Thanking you,

Yours faithfully,

For, Globe Textiles (India) Limited

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

Media Release

Globe Textiles Explores Direct Listing on BSE Limited for Equity Shares

Ahmedabad, 29th April 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 has announced to make an application to BSE Limited (formerly known as Bombay Stock Exchange) for the direct listing of its equity shares. This strategic move underscores Globe Textile's commitment to enhancing transparency and maximizing value for its shareholders.

A direct listing on BSE Limited gives Globe Textiles large investor access. Direct listings provide a streamlined pathway for companies to access public markets without the traditional IPO process, thereby reducing costs and administrative complexities. Furthermore, such listings promote liquidity, fostering a vibrant trading environment for listed securities.

As per the recent submissions, Globe Textiles (India) Limited has acquired 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 and company expects a 30% uptick in revenue and a top-line of 520 crores by 2027 on consolidated basis. The company reported revenue of Rs 399.4 crore in Dec 2023 and has a production capacity of over 2.5 lakh sq. feet where it manufactures, 36 million meters of fabric and 2.5 million bottoms per annum. It has reported robust financial results over the years with a 10-year CAGR of 13 percent in Revenue and 13 percent Net Profit.

Mr. Bhavin Parikh, Chief Executive Officer at Globe Textiles (India) Limited said, "As Globe Textiles progresses with its evaluation and potential application process for a direct listing on BSE Limited, the company remains dedicated to maintaining open communication and transparency with its stakeholders, including shareholders, employees, customers, and regulatory bodies".

Globe Textile's decision to explore a direct listing on BSE Limited reflects its confidence in the company's strong fundamentals, growth trajectory, and commitment to delivering sustained value to investors over the long term.

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



Globe Textiles
(India) Ltd.

Superior Quality

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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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For Media:

Streetlight Media Private Limited

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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.

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.