Globe Textiles
(India) Ltd.
Superior Quality

Corporate Identity Number [CIN] :
L65910GJ1995PLC027673
LEI number: 335800UAA56QEMMIZL77
Regd. Office & Unit :
Plot No. 38 To 41, Ahmedabad
Apparel Park, GIDC , Khokhra,
Ahmedabad-380021,
Gujarat-INDIA.
Tel. : 0091-79-2293 1881 To 1885
Email: info@globetextiles.net,

14th November, 2019

To,
National Stock Exchange Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051

Dear Sir,

Sub: Outcome of 4th (04/2019-20) Meeting of Board of Directors
Ref.: Submission of Standalone financial results for the half year ended on 30th September, 2019 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015
NSE Symbol: GLOBE

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Thursday, 14th November, 2019** and the said meeting commenced at 04.00 p.m. and concluded at 7.40 p.m. The following matters were decided by the Board:

1. *Considered and approved the Un-audited financial results for the half year ended* on 30th September, 2019 along with Limited Review Report.

Please take the same on your record.

Yours faithfully,

FOR, GLOBE TEXTILES (INDIA) LIMITED

GLOBE TEXTILE INDIA LTD. AHMEDABAD

Bhavik Suryakant Parikh
Managing Director
(DIN: 00038223)

Independent Auditor's Review Report on the half yearly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligationsand Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Globe Textiles (India) Limited

1. We have reviewed the accompanying statement of unaudited financial results of Globe Textiles (India) Limited ("the company") for the half year ended 30th September, 2019 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended. These financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SHAH DHANDHARIA & CO.
Chartered Accountants
Firm Registration No. 118707W

SHAH DHANDHARIA & CO. FRN No.: 118707W AHMEDABAD CHARTERED ACCOUNTANTS

Place : Ahmedabad
Date : 14th November 2019

Shubham Rohatgi
Partner
Membership No. 183083
UDIN : 19183083AAAAEH9778

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 website: www.globetextiles.net

Standalone Un-audited Financial Results for the half year Ended on 30/09/2019

Rs. in Lacs (Except EPS)

	Particulars	6 months ended			Year ended
		9/30/2019	3/31/2019	9/30/2018	3/31/2019
	(Refer Notes Below)	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	**Revenue from Operations**				
	Sales/Income from operations	9076.25	12,705.03	13032.95	25737.98
	Other income	344.10	70.66	5.04	75.70
	Total income from operations	**9420.35**	**12775.70**	**13037.99**	**25813.69**
2	**Expenses**				
	(a) Cost of Materials consumed	6784.12	7,848.14	9059.45	16907.59
	(b) Purchase of stock-in-trade	2310.96	3,355.86	3230.44	6586.30
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1079.27)	(184.12)	(788.84)	(972.96)
	(d) Employee benefits expense	416.35	465.70	391.32	857.02
	(e)Finance Cost	318.60	289.12	283.64	572.76
	(e)Depreciation and amortisation expense	54.63	56.87	58.60	115.47
	(f)Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	381.85	586.56	599.36	1185.92
	Total Expenses	**9187.23**	**12418.12**	**12833.97**	**25252.09**
3	**Profit / (Loss) before exceptional, extra ordinary items and tax (1-2)**	**233.12**	**357.57**	**204.02**	**561.59**
4	Exceptional Items	-	-	-	-
5	**Profit / (Loss) before extra ordinary items and tax (3-4)**	**233.12**	**357.57**	**204.02**	**561.59**
6	Extra Ordinary Items	-	-	-	-
7	**Profit / (Loss) from ordinary activities before tax**	**233.12**	**357.57**	**204.02**	**561.59**
8	**Tax expense**				
	Current Tax	64.02	108.38	70.96	179.34
	Less: MAT Credit Receivable	-	-	-	-
	Deferred Tax [Assets/(Liabilities)]	(9.64)	8.30	-	8.30
	Total Tax Expenses	**54.38**	**116.68**	**70.96**	**187.63**
9	**Profit / (Loss) from ordinary activities after tax**	**178.75**	**240.89**	**133.06**	**373.96**
10	**Details of equity share capital**				
	Paid-up share capital	1007.61	1007.61	1007.61	1007.61
	Face value of equity share capital	10.00	10.00	10.00	10.00
11	**Reserves excluding revaluation reserve**	3034.97	240.89	2615.34	2856.22
12	**Earning per Equity Shareof Rs.10 Each (Not Annualised)**				
	(i) before extraordinary items				
	(a)Basic	**1.77**	**2.39**	**1.32**	**3.71**
	(b)Diluted	**1.77**	**2.39**	**1.32**	**3.71**
	(i) After Extraordinary Items				
	(a) Basic	**1.77**	**2.39**	**1.32**	**3.71**
	(b) Diluted	**1.77**	**2.39**	**1.32**	**3.71**

Date: 14/11/2019
Place: Ahmedabad

For Globe Textiles (India) Limited

Bhavik Suryakant Parikh
Managing Director
(DIN: 00038223)

GLOBE TEXTILE INDIA LTD. AHMEDABAD

Un-Audited Standalone Statement of Assets And Liabilities for the Half-Year Ended On 30/09/2019

(Rs. in Lacs)

	Standalone Statement of Assets and Liabilities	As at	Year ended on
	Particulars	30.09.2019	31.03.2019
		Unaudited	Audited
	Equity and Liabilities		
	Shareholders' Fund		
1	Share Capital	1007.61	1007.61
	Reserves and Surplus	3034.97	2856.22
	Money received against shares warrants	-	-
	Sub Total-Share Holders Fund	**4042.58**	**3863.83**
2	Share Application Money Pending Allotment	-	-
3	Deferred government grants	-	-
4	Minority Interest	-	-
5	**Non Current liabilities**		
	Long Term Borrowings	612.01	517.36
	Deffered Tax Liabilities	63.18	72.83
	Foreign currency monetary item translation difference liability account	-	-
	Other Long Term Liabilities	-	-
	Long term provisions	53.45	55.06
	Sub-Total-Non Current Liabilities	**728.65**	**645.25**
6	**Current Liabilities**		
	Short Term Borrowings	4425.30	4561.68
	Trade Payables		
	(i) Total outstanding dues to Micro, Small & Medium Enterprise	2.05	1.11
	(ii) Total outstanding dues to other than Micro, Small & Medium Enterprise	3044.14	3127.02
	other Current Liabilities	1176.97	1477.25
	Short Term Provisions	184.23	209.37
	Sub-Total Current Liabilities	**8832.69**	**9376.43**
	TOTAL EQUITY AND LIABILITIES	**13603.91**	**13885.51**
	ASSETS		
	Non-Current Assets		
1	Fixed Assets		
(i)	Tangible assets	1911.61	1970.86
	Producing properties	-	-
	Intangible assets	0.65	1.51
	Preproducing properties	-	-
	Tangible assets capital work-in-progress	-	-
	Intangible assets under development or work-in-progress	-	-
	Total fixed assets	**1912.25**	**1972.37**
(i)	Non-current investments		-
(ii)	Deferred tax assets (net)	-	-
(iii)	Foreign currency monetary item translation difference asset account	-	-
(v)	Long-term loans and advances	145.39	121.11
(vi)	Other non-current assets	-	-
	Total non-current assets	**145.39**	**121.11**
	Current assets		
2	Current investments	-	-
	Inventories	5844.65	4831.39
	Trade receivables	5012.45	6119.96
	Cash and cash equivalents	12.53	23.61
	Bank balance other than cash and cash equivalents	85.05	1.84
	Short-term loans and advances	520.11	743.62
	Other current assets	71.47	71.62
	Sub-Total-Current Assets	**11546.27**	**11792.02**
	TOTAL ASSETS	**13603.91**	**13885.51**

Date: 14/11/2019
Place: Ahmedabad

For Globe Textiles (India) Limited

Bhavik Suryakant Parikh
Managing Director
(DIN: 00038223)

GLOBE TEXTILE INDIA LTD. AHMEDABAD

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. In Lacs)

Particulars	FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019 UNAUDITED		FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2018 UNAUDITED	
	INR	INR	INR	INR
A. Cash flow from operating activities				
Profit before tax from continuing operations	233.12		204.03	
Profit before tax from discontinuing operations				
Profit before tax		233.12		204.03
Adjustment on account of:				
Depreciation and amortisation	54.63		58.60	
Net unrealised exchange (gain) / loss	(32.66)		-	
Liabilities no longer required	(0.53)		-	
(Profit) / Loss on sale of Property, Plant and Equipment	(12.75)		-	
Interest Subsidy Income	-		-	
Subsidy				
Finance Charges	318.60		283.64	
Interest Income	(0.11)		(0.04)	
Other non-operating income	-		-	
		327.18		342.20
Operating profit / (loss) before working capital changes		560.31		546.23
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets				
Inventories	(1,013.27)		(220.17)	
Trade receivables	1,140.17		(1,325.69)	
Short-term loans and advances	223.50		1,425.66	
Other current assets	0.15		2.17	
Long-term loans and advances	-		-	
Other non-current assets				
		350.55		(118.03)
Adjustments for increase / (decrease) in operating liabilities				
Trade payables	(81.42)		209.80	
Other current liabilities	(302.96)		(205.54)	
Other long-term liabilities				
Short-term provisions	(13.73)		(1.66)	
Long-term provisions	(1.62)		0.21	
		(399.72)		2.81
Cash generated from /(used in) operations		511.14		431.01
Net income tax (paid) / refunds		(74.42)		(37.73)
Net cash flow from / (used in) operating activities (A)		436.71		394.27
B. Cash flow from investing activities				
Capital expenditure on Property, Plant and Equipment, including capital advances & CWIP	18.24		0.82	
Sale of Investment				
Interest received	0.11		0.04	
Loans & Advances given	(24.28)		(179.26)	
Loss on sale of fixed asset				
Non operating income				
Net cash flow from / (used in) investing activities (B)		(5.94)		(178.40)
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-			
Proceeds from long-term borrowings- Net	97.34		124.17	
Repayment of long-term borrowings	-			
Proceeds from subsidy	-			
Proceeds from other short-term borrowings	-			
Proceeds from/Repayment of Short-term borrowings- Net	(136.38)		(301.49)	
Interest Subsidy Received	-			
Interest Paid	(318.60)		(283.64)	
		(357.65)		(460.95)
Net cash flow from / (used in) financing activities (C)		(357.65)		(460.95)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		73.13		(245.08)
Cash and cash equivalents at the beginning of the year		25.45		251.50
Cash and cash equivalents at the end of the year		97.58		5.42

For, Globe Textiles India Limited

Bharat Suryakant Parikh
Managing Director
DIN: 00038223

GLOBE TEXTILE INDIA LTD. AHMEDABAD

Place: Ahmedabad
Date: 14/11/2019

Notes to Financial Results:

1. The above unaudited half yearly Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 14th November, 2019.

2. The Statutory Auditors have carried out limited review of the above Financial Results for the half year ended 30th September, 2019.

3. The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 ("the 2013 Act") read with Rule 7 of the Companies (Accounts) Rules 2014.

4. In accordance with Accounting Standard 17 "Segment Reporting" as prescribed under Companies (Accounting Standards) Rules, 2006 (as amended), the company has determined its business segment as Textile Trading and Manufacturing. Since, there are no other business segments in which the company operates; there are no other primary reportable segments. Therefore, the segment revenue, results, segment assets, segment liabilities, total cost incurred to acquire segment assets, depreciation charge are all as reflected in the financial statements.

5. Tax Expenses for the half year ended 30th September 2019 reflect changes made vide Taxation Law Amendment Ordinance 2019 as applicable to the company.

6. Previous period's figures have been regrouped / rearranged wherever necessary, to conform to the current period's classification.

7. Cash Flow for the half year ended September 30, 2019 is attached.

For, Globe Textiles (India) Limited

GLOBE TEXTILE INDIA LTD. AHMEDABAD

Bhavik Suryakant Parikh

Managing Director

(DIN: 00038223)

Date: 14/11/2019

Place: Ahmedabad