

GLOBALE TESSILE LIMITED

REGD. OFFICE: MAHALAXMI HOUSE, YSL AVENUE, OPP. KETAV PETROL PUMP,
POLYTECHNIC ROAD, AMBAWADI, AHMEDABAD 380 015, INDIA. • TEL.: +91-79-40008000
E-MAIL: mfm@mahalaxmigroup.net • CIN NO.: L17299GJ2017PLC098506

*Globale
Tessile*

Ref: GLOBALE/CS/Correspondence/2024-25/15

Date:- 14th November, 2024

To,

BSE LIMITED

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001,
Maharashtra,
India.

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Exchange Plaza, Plot No. C/1, G - Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051,
Maharashtra,
India.

Company Code: GLOBALE
Script Code: 544234

Trading Symbol: GLOBALE
Series: BE

Dear Sir/Madam,

Sub.- Outcome of the Board Meeting dated 14th November, 2024

Kindly take a note that the Meeting of the Board of Directors of the Company, held on Thursday, 14th November, 2024, at the Registered Office of the Company, has considered and approved the Unaudited Financial Results along with the Independent Auditor's Limited Review Report thereon, for the 02nd Quarter and Half Year ended on 30th September, 2024, for the Financial Year 2024-25.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:-

1. Unaudited Financial Results for the 02nd Quarter and Half Year ended on 30th September, 2024, for the Financial Year 2024-25.
2. Independent Auditor's Limited Review Report on the Unaudited Financial Results for the 02nd Quarter and Half Year ended on 30th September, 2024, for the Financial Year 2024-25.

The Meeting of the Board of Directors of the Company commenced at 05:00 P.M. and concluded at 06:28 P.M.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

FOR, GLOBALE TESSILE LIMITED



JEETMAL B. PAREKH
CHAIRMAN
(DIN:- 00512415)

Encl.:- A/a

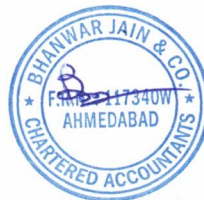


Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
**The Board of Directors of
Globale Tessile Limited**

1. We have reviewed the accompanying statement of Unaudited Financial Results of Globale Tessile Limited (the "Company") for the Second Quarter and Half Year ended September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We draw attention to Note No. 2 of the Financial Results with respect to the Scheme of Arrangements involving Demerger between Mahalaxmi Rubtech Limited (MRT) (CIN:- L25190GJ1991PLC016327) ("Demerged Company"); Mahalaxmi Fabric Mills Limited (MFML) (CIN:- L17100GJ1991PLC015345) ("First Resulting Company"); and Globale Tessile Limited (GTL) (CIN:- L17299GJ2017PLC098506) ("Second Resulting Company") and their respective Shareholders and Creditors ("Scheme"), sanctioned by the Hon'ble National Company Law Tribunal, Ahmedabad, Special Bench, Court-1, vide Order No.:- C.P.(CAA)/57(AHM)2023 in C.A.(CAA)/47(AHM)2023, dated 04th March, 2024. The Appointed Date for the Scheme is 01st April, 2022 and the Scheme became effective upon filing of the Certified Copy of the said NCLT Order with the ROC, Ahmedabad, MCA, on 01st April, 2024. Accordingly, this Restated Financial Results includes Financial Information for the Second Demerged Undertaking of the Demerged Company i.e. Trading Textiles Division.

Pursuant to the Scheme, Globale Tessile Private Limited has ceased to be the Subsidiary Company of MRT.





5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Ahmedabad

Date: November 14, 2024

For, BHANWAR JAIN & CO.
Chartered Accountants
Firm Registration No. 117340W

B.M Jain
Proprietor
Membership No. 034943

UDIN: 4034943BKFBDE1382



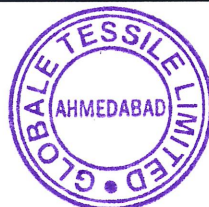
GLOBALE TESSILE LIMITED

*Globale
Tessile*

REGD. OFFICE: MAHALAXMI HOUSE, YSL AVENUE, OPP. KETAV PETROL PUMP,
POLYTECHNIC ROAD, AMBAWADI, AHMEDABAD 380 015, INDIA.
TEL.: +91-79-40008000 • E-MAIL: mfm@mahalaxmigroup.net • CIN NO.: U17299GJ2017PLC098506

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPT, 2024

| | | (₹ in Lakhs) | | | | | |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Sr. No. | Particulars | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
| | | 30/09/2024 (Unaudited) | 30/06/2024 (Unaudited) | 30/09/2023 (Unaudited) | 30/09/2024 (Unaudited) | 30/09/2023 (Unaudited) | 31/03/2024 (Audited) |
| 1 | Revenue from operations | 1773.24 | 1873.78 | 1555.02 | 3647.01 | 3516.43 | 5427.26 |
| 2 | Other income | 10.76 | 12.11 | 10.26 | 22.88 | 19.90 | 46.40 |
| 3 | Total Revenue (1+2) | 1784.00 | 1885.89 | 1565.28 | 3669.89 | 3536.33 | 5473.66 |
| 4 | Expenses: | | | | | | |
| a | Cost of Material Consumed | 1190.00 | 1330.66 | 1414.24 | 2520.66 | 3483.63 | 3932.11 |
| b | Purchase of stock -in - trade | | | | | | |
| c | Changes in inventories of Finished Goods, Work in Progress & Stock in trade | 18.94 | -23.04 | 35.22 | -4.11 | (112.51) | (148.76) |
| d | Employee benefits expense | 17.53 | 16.47 | 9.30 | 34.00 | 18.41 | 36.93 |
| e | Finance costs | 34.69 | 17.32 | 22.27 | 52.01 | 39.11 | 74.27 |
| f | Depreciation and amortisation expense | | | 0.00 | | | |
| g | Other expenses | 482.95 | 492.91 | 11.06 | 975.86 | 19.73 | 1505.12 |
| | Total Expenditure (a + g) | 1744.10 | 1834.32 | 1492.09 | 3578.42 | 3448.37 | 5399.67 |
| 5 | Profit from Operation before exceptional and extraordinary item and tax (3-4) | 39.90 | 51.57 | 73.18 | 91.47 | 87.95 | 73.99 |
| 6 | Exceptional Items | | --- | --- | --- | --- | --- |
| 7 | Profit before Extraordinary Item and tax(5-6) | 39.90 | 51.57 | 73.18 | 91.47 | 87.95 | 73.99 |
| 8 | Extraordinary Item | | --- | --- | --- | --- | --- |
| 9 | Profit before Tax (7-8) | 39.90 | 51.57 | 73.18 | 91.47 | 87.95 | 73.99 |
| 10 | Tax Expenses: | | | | | | |
| | Current Tax | 14.41 | 8.61 | 0.00 | 23.02 | --- | 24.05 |
| | Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | --- | 0.00 |
| 11 | Profit for the period from continuing operations(9-10) | 25.48 | 42.96 | 73.18 | 68.45 | 87.95 | 49.94 |
| 12 | Profit / loss from discontinuing operations before tax | | --- | --- | --- | --- | --- |
| 13 | Tax expenses of discontinuing operations | | --- | --- | --- | --- | --- |
| 14 | Profit / loss from discontinuing operations after Tax (12-13) | | --- | --- | --- | --- | --- |
| 15 | Profit / loss for the period (11+14) | 25.48 | 42.96 | 73.18 | 68.45 | 87.95 | 49.94 |
| 16 | Share of Profit / (Loss) of Associates (After tax) | | --- | --- | --- | --- | --- |
| 17 | Other Comprehensive Income (After tax) | -0.06 | (0.06) | 0.05 | -0.13 | 0.09 | (0.26) |
| 18 | Total Comprehensive Income (After tax) (15+16+17) | 25.42 | 42.90 | 73.23 | 68.32 | 88.04 | 49.68 |
| 19 | Other Equity | | --- | --- | --- | --- | --- |
| 20 | Paid up Equity Share Capital (Face value of Rs.10/- per Share) | 1062.03 | 1062.03 | 1062.03 | 1062.03 | 1062.03 | 1062.03 |
| 21 | Earning per Equity Share | | | | | | |
| | Basic EPS (Rs.) | 0.24 | 0.40 | 0.69 | 0.64 | 0.83 | 0.47 |
| | Diluted EPS (Rs.) | 0.24 | 0.40 | 0.69 | 0.64 | 0.83 | 0.47 |



REGD. OFFICE: MAHALAXMI HOUSE, YSL AVENUE, OPP. KETAV PETROL PUMP,
POLYTECHNIC ROAD, AMBAWADI, AHMEDABAD 380 015, INDIA. • TEL.: +91-79-40008000
E-MAIL: mfm@mahalaxmigroup.net • CIN NO.: L17299GJ2017PLC098506

Notes:-

1. The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on 14th November, 2024. The Limited Review of the Financial Results for the Second Quarter and Half Year ended on September 30, 2024, for the Financial Year 2024-25, has been carried out by M/s. Bhanwar Jain & Co., Chartered Accountants, Statutory Auditor of the Company.
2. The Hon'ble National Company Law Tribunal, Ahmedabad, Special Bench, Court-1, vide Order No.:- C.P.(CAA)/57(AHM)2023 in C.A.(CAA)/47(AHM)2023, dated 04th March, 2024, sanctioned the Scheme of Arrangements involving Demerger between Mahalaxmi Rubtech Limited (MRT) (CIN:- L25190GJ1991PLC016327) ("Demerged Company"); Mahalaxmi Fabric Mills Limited (MFML) (CIN:- L17100GJ1991PLC015345) ("First Resulting Company"); and Globale Tessile Limited (GTL) (CIN:- L17299GJ2017PLC098506) ("Second Resulting Company") and their respective Shareholders and Creditors ("Scheme"). The Appointed Date for the Scheme is 01st April, 2022 and the Scheme became effective upon filing of the Certified Copy of the said NCLT Order with the Registrar of Companies, Ahmedabad, Ministry of Corporate Affairs, on 01st April, 2024.

Pursuant to the Scheme becoming effective, the Second Demerged Undertaking i.e. Trading Textiles Division, of the Demerged Company has been transferred to and vested in Globale Tessile Limited, with effect from 01st April, 2022. i.e. the Appointed Date. **Accordingly, this Restated Financial Results includes Financial Information for the Second Demerged Undertaking of the Demerged Company.**

The Board of Directors of the Company, in its Board Meeting held on 29th April, 2024, issued and allotted 1,06,20,275 number of Equity Shares of Rs. 10/- each, credited as fully paid-up, to the Shareholders of the Demerged Company, as on the Record Date i.e. 19th April, 2024. These Equity Shares have got listed on the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited, on 27th August, 2024.

As per the clarification issued by Ministry of Corporate Affairs vide Circular No. 09/2019 dated 21st August, 2019 (MCA Circular), the Company has recognized the effect of the Demerger from the Appointed Date i.e. 01st April, 2022 and made the following adjustments, pursuant to the Scheme:-

- Issued, subscribed and paid-up Share Capital, prior to the Scheme, amounting Rs. 5,00,000/- has been cancelled.
 - All the assets and liabilities of the Second Demerged Undertaking has been transferred and vested to Globale Tessile Limited. Difference between the value of transferred assets & liabilities pertaining to the Second Demerged Undertaking have been credited to the Share Capital and the Securities Premium Account.
3. Pursuant to the Scheme, Globale Tessile Private Limited has ceased to be the Subsidiary Company of MRT.
 4. The Company operates in one segment i.e. Traditional Textiles Division, which in the context of Indian Accounting Standard (IND AS 108) - Operating Segment, is considered as the only reportable operating segment of the Company.
 5. These Financial Results have been prepared in accordance with the Indian Accounting Standards (IND AS) as specified in the Companies (Indian Accounting Standards) Rules, 2015 (As amended from time to time) and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended from time to time) and the Circulars and Notifications issued thereunder.
 6. To facilitate comparison, figures of previous period have been regrouped, restated and rearranged, wherever necessary.
 7. Tax expenses includes provision for Current Tax and Deferred Tax.
 8. It is hereby confirmed that the Company does not have any Subsidiary/Associate/Joint Venture Company(ies), as on September 30, 2024.
 9. The above Unaudited Financial Results are available at the Registered Office of the Company as well as on the website of the Company i.e. <http://www.mahalaxmigroup.net/GTL> and on the website of BSE Limited and National Stock Exchange of India Limited i.e. www.bseindia.com & www.nseindia.com, respectively.

Date: 14th November, 2024

Place: Ahmedabad



For, GLOBALE TESSILE LIMITED

JEETMAL B. PAREKH
CHAIRMAN
(DIN:- 00512415)

GLOBALE TESSILE LIMITED

*Globale
Tessile*

REGD. OFFICE: MAHALAXMI HOUSE, YSL AVENUE, OPP. KETAV PETROL PUMP,
POLYTECHNIC ROAD, AMBAWADI, AHMEDABAD 380 015, INDIA.
TEL.: +91-79-40008000 • E-MAIL: mfm@mahalaxmigroup.net • CIN NO.: U17299GJ2017PLC098506

| GLOBALE TESSILE LIMITED | | |
|--|-------------------------------------|-------------------------------------|
| STANDALONE STATEMENT OF CASH FLOW FOR HALF YEAR ENDED ON 30TH SEPT, 2024 | | |
| | (₹ in Lakhs) | |
| | For the Year ended on 30.09.2024 | For the Year ended on 31.03.2024 |
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Profit before exceptional items and tax | 91.47 | 71.64 |
| Adjustments for: | | |
| Depreciation and amortization expenses | 0.00 | 0.00 |
| Interest Paid | 48.38 | 73.86 |
| Interest Received | -19.24 | -44.52 |
| Dividend Income | 0.00 | 0.00 |
| Provision for gratuity | -0.18 | -0.17 |
| Payment of Gratuity | | |
| Net exchange differences | 0.00 | 0.00 |
| Deferred Revenue Expenses written off | 0.00 | 0.00 |
| Amortisation of Deferred Income | 0.00 | 0.00 |
| Amortisation of Leasehold Land | 0.00 | 0.00 |
| (Gain)/ loss on Disposal of fixed assets | 0.00 | 0.22 |
| Liabilities written back | 0.00 | 0.00 |
| Bad Debts written off | 0.00 | -0.49 |
| Provision for Impairment of Assets | 0.00 | 0.00 |
| Provision for Impairment of Receivables | 8.68 | 8.68 |
| Operating Profit before working capital changes | 129.10 | 109.22 |
| Changes in working capital | | |
| Adjustments for: | | |
| Decrease in inventories | 50.02 | 206.05 |
| Decrease in trade receivables | -1429.47 | 1107.31 |
| Decrease in other financial assets | 72.04 | 366.31 |
| Decrease in other current assets | -35.34 | -63.39 |
| Decrease in non-current financial assets | 0.00 | 0.00 |
| Decrease in non-current assets | 0.00 | 0.00 |
| Increase in trade payables | 1200.86 | -1340.88 |
| Increase in other current liabilities | -7.02 | 23.17 |
| Increase in non-current liabilities | 0.00 | 0.00 |
| Increase in other financial liabilities | 0.11 | 0.30 |
| | 0.00 | 0.00 |
| Cash generated from operations | -19.70 | 408.11 |
| Net Income tax paid | 0.73 | 0.00 |
| Net cash flows used in operating activities (A) | -18.97 | 408.11 |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of property, plant and equipment and intangible assets | 0.00 | 0.00 |
| Purchase of Investments | 0.00 | 0.00 |
| Proceeds from sale/ disposal of fixed assets | 0.00 | 0.00 |
| Net withdrawal of /Investment in fixed deposits | 0.00 | 0.00 |
| Interest Received | 19.24 | 44.52 |
| Dividend Received | 0.00 | 0.00 |
| Net cash flow from investing activities (B) | 19.24 | 44.52 |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Proceeds from long-term borrowings | -120.96 | -384.46 |
| Buyback of Share Capital | 0.00 | 0.00 |
| Proceeds from short-term borrowings | 183.87 | 61.34 |
| Interest paid | -48.38 | -73.86 |
| Net cash flow from financing activities (C) | 14.53 | -396.99 |
| D. Net increase in cash and cash equivalents (A+B+C) | 13.34 | 55.76 |
| Cash and cash equivalents at the beginning of the year | 497.27 | 441.51 |
| On current accounts | | |
| E. Transferred Pursuant to Scheme of Arrangement | | |
| | --- | 0.00 |
| Cash and cash equivalents at the end of the period | 510.62 | 497.27 |



(₹ in Lakhs)

| GLOBALE TESSILE LIMITED | | | |
|---|--|--------------------------|-------------------------|
| STATEMENT OF ASSETS AND LIABILITIES FOR HALF YEAR ENDED ON 30th SEPT, 2024 | | | |
| | Particulars | Standalone | |
| | | As At 30th Sept ,2024 | As At 31st Mar, 2024 |
| A | ASSETS | | |
| 1 | Non-current assets | | |
| a | Fixed Assets | | |
| | Property, Plant and Equipments | --- | --- |
| | Capital Work in Progress | --- | --- |
| | Other Intangible assets | --- | --- |
| | Intangible assets under development | --- | --- |
| b | Non-current Financial Assets | | |
| | Investments | --- | --- |
| | Other financial assets | --- | --- |
| | Other non-current assets | --- | --- |
| | Total Non-current Financial Assets | 0.00 | 0.00 |
| | Deferred tax assets (net) | | |
| | Total-Non-current assets | 0.00 | 0.00 |
| 2 | Current assets | | |
| a | Current Assets | | |
| | Inventories | 1686.16 | 1736.18 |
| b | Current Financial Assets | | |
| | Investments | | |
| | Trade receivables | 2078.96 | 658.17 |
| | Cash and cash equivalents | 510.62 | 497.27 |
| | Bank balances other than cash and cash equivalents | 200.00 | 200.00 |
| | Loans | 376.28 | 473.48 |
| | Other financial assets | 52.79 | 33.54 |
| | Other current assets | 127.32 | 91.90 |
| | Assets classified as held for sale | 0.00 | 0.00 |
| | Total Current Financial Assets | 3345.96 | 1954.36 |
| | Total- Current assets | 5032.13 | 3690.54 |
| | TOTAL-ASSETS | 5032.13 | 3690.54 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | Equity Share Capital | 1062.03 | 1062.03 |
| | Other Equity | | |
| | Reserves and Surplus | 179.90 | 111.58 |
| | Money received against share warrants | 0.00 | 0.00 |
| | Total Equity attributable to owners of parent | 1241.92 | 1173.61 |
| 2 | Liabilities | | |
| a | Non-current liabilities | | |
| | Non-current financial liabilities | | |
| | Long-term borrowings | 0.00 | 120.96 |
| | Total Non-current financial liabilities | 0.00 | 120.96 |
| | Deferred tax liabilities (net) | -0.15 | |
| | Deferred Government Grant, Non-current | | |
| | Long-term provisions | 1.91 | 1.73 |
| | Total Non-current liabilities | 1.76 | 122.69 |
| b | Current liabilities | | |
| | Current Financial Liabilities | | |
| | (a) Short-term borrowings | 1008.64 | 824.77 |
| | (b) Trade payables | 2717.14 | 1516.28 |
| | (c) Other financial liabilities | 0.80 | 0.70 |
| | (d) Provisions Current | 21.49 | 28.52 |
| | (d) Other current liabilities | 0.03 | 0.03 |
| | Total Current Financial Liabilities | 3748.11 | 2370.30 |
| | (d) Provisions, Current | 40.34 | 24.05 |
| | Total- Current liabilities | 3788.45 | 2394.35 |
| | Total liabilities | 3790.20 | 2517.04 |
| | TOTAL-EQUITY AND LIABILITIES | 5032.13 | 3690.64 |

