GLOBE
ENTERPRISES

Date: August 21, 2026

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

Dear Sir,

Sub.	**:**	**Submission of Annual Report for the financial year 2025-26**
Ref.	**:**	**Regulation 34(1) of SEBI (LODR) Regulations, 2015**

Symbol : GLOBE ISIN: INE581X01021

In compliance with Regulation 34(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Annual Report of the Company for the financial year ended March 31, 2026 including Notice convening the 31st Annual General Meeting of the Company, to be held on **Friday, 18th September, 2026 at 11:30 A.M.** through Video Conferencing ("**VC**")/ Other Audio Visual Means ("**OAVM**").

The Annual Report including the Notice is also uploaded on Company's website at https://globeenterprises.net

Kindly take the above information on your record.

Thanking you,

Yours faithfully,
For Globe Enterprises (India) Limited
(Formerly known as Globe Textiles (India) Limited)

PARIKH BHAVIK SURYAKANT

Digitally signed by PARIKH BHAVIK SURYAKANT
DN: c=IN, o=Personal, pseudonym=kizqps2ay0835dbn1exofg9wtrhvlc7m, 2.5.4.20=08ad731f1f18b626144368db297fc04656490fad6f662bbe9f2423efbef97b52, postalCode=380007, st=Gujarat, serialNumber=b6456eb7d68c901a500220dd972bdf8bc3640bd27e4f5fbd37fcf82532922abf, cn=PARIKH BHAVIK SURYAKANT
Date: 2026.08.21 16:10:18 +05'30'

Bhavik Suryakant Parikh
Managing Director
DIN: 00038223

Encl. As above

GLOBE ENTERPRISES

Globe Enterprises (India) Limited

(Formerly known as Globe Textiles (India) Limited)

CIN No. L65910GJ1995PLC027673

INTEGRATED | INNOVATIVE | INSPIRED

ANNUAL REPORT

FOR THE YEAR

2025-26

Draping the world with innovation, responsibility and excellence

INTEGRATED MANUFACTURING EXCELLENCE

INNOVATION AT OUR CORE

SUSTAINABLE PRACTICES

EMPOWERING PEOPLE

Together, We Weave a Better Future

Corporate Overview

Statutory Reports

Financials

Notice to AGM

CORPORATE INFORMATION

Strong Leadership.
Trusted Partnerships.
Sustainable Growth.

GLOBE ENTERPRISES

BOARD OF DIRECTORS

Mr. Bhavik Suryakant Parikh
Chairman & Managing Director (DIN: 00038223)

Mr. Nilaybhai Jagdishbhai Vora
Whole-Time Director (DIN: 02158990)

Mrs. Purvi Bhavin Parikh
Non-Executive Director (DIN: 07732523)

Mr. Rajatkumar Dineshbhai Patel
Independent Director (DIN: 09124295)

Mr. Bharat Shamjibhai Patel
Independent Director (DIN: 00243783)

Mr. Bharat Bhavsar
Independent Director (DIN: 11230569)

Mr. Yogesh Kanhiyal Vaidya
Independent Director (DIN: 00468732)
(Retired w.e.f. 24 March 2026)

Mr. Hemant Jayantilal Dave
Additional Independent Director (DIN: 01151753)
(Appointed w.e.f. 12th Aug'26)

KEY MANAGEMENT PERSONNEL

- Chief Executive Officer & Chief Financial Officer
  Mr. Bhavin Suryakant Parikh
- Company Secretary & Compliance Officer
  Mrs. Monali Maheshwari

AUDITORS

Statutory Auditors	M/s. Dharmesh Parikh & Co. LLP
Secretarial Auditor	M/s. K. Jatin & Co.
Cost Auditor	M/s. Maulin Shah & Associates, Ahmedabad

BANKERS

- Bank of Maharashtra
- Karur Vysya Bank Limited
- Union Bank of India

REGISTERED OFFICE

Plot No. 38-41, Ahmedabad Apparel Park,
GIDC Khokhra, Ahmedabad – 380 008, Gujarat.
Phone : +91 79 2293 1881–1885
Email : cs@globeenterprises.net
Website : www.globeenterprises.net

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Private Limited.
A-802, Samudra Complex, Near Girish Cold Drinks,
Off C.G. Road, Navrangpura,
Ahmedabad – 380009
Phone : +91 79 4919 6459
Email : bssahd@bigshareonline.com
Website : www.bigshareonline.com

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Draping the world with innovation, responsibility and excellence.

GLOBE ENTERPRISES (INDIA) LIMITED
ANNUAL REPORT 2025-26

FY 26 Highlights

GLOBE ENTERPRISES

MESSAGE FROM

THE CHAIRMAN

Building a Stronger Foundation for Sustainable Growth

Dear Shareholders,

It gives me immense pleasure to present the Annual Report of Globe Enterprises (India) Limited for FY 2025–26. On behalf of the Board of Directors, I extend my sincere gratitude to our shareholders, customers, employees, business partners, bankers, suppliers, and all our stakeholders for their continued trust and unwavering support.

FY 2025–26 was marked by global economic uncertainties, inflationary pressures, volatile raw material prices, and evolving consumer preferences. Despite these challenges, the Indian textile and apparel industry remained resilient, supported by robust domestic demand, expanding global sourcing opportunities, and India's growing position as a preferred manufacturing destination.

Against this backdrop, Globe Enterprises (India) Limited continued its growth journey with a clear focus on operational excellence, innovation, and sustainable value creation. Our performance reflects the strength of our integrated business model, disciplined execution, and the trust of our customers. As we move forward, we remain committed to enhancing profitability, improving operational efficiency, strengthening cash generation, and delivering sustainable long-term value for all stakeholders.

Mr. Bhavik Suryakant Parikh
Chairman and Managing Director

FINANCIAL PERFORMANCE AT A GLANCE (STANDALONE)

REVENUE	EBITDA	PROFIT BEFORE TAX
₹ 59,884.04 lakhs	₹ 3,173.83 lakhs	₹ 1,278.85 lakhs
14% YoY Growth	28% YoY Growth	55% YoY Growth

STRENGTHENING OUR INTEGRATED BUSINESS MODEL

Globe Enterprises (India) Limited, has transformed into an integrated fashion and apparel solutions provider with diversified capabilities across the textile value chain. Backed by an integrated manufacturing platform and the strategic integration of Globe Denwash Pvt. Ltd., we continue to strengthen our value-added offerings, enhance operational excellence, and deliver innovative, high-quality solutions to our customers.

INNOVATION & SUSTAINABILITY

Innovation and sustainability are at the core of our growth strategy. Through investments in advanced manufacturing, digital transformation, and process excellence, we continue to enhance operational efficiency and customer value while advancing responsible, resource-efficient, and environmentally sustainable manufacturing practices.

LOOKING AHEAD

The long-term outlook for the Indian textile and apparel industry remains encouraging, driven by India's growing manufacturing capabilities, favourable demographics, rising domestic consumption, and increasing global preference for diversified sourcing. These structural advantages position integrated manufacturers such as Globe Enterprises (India) Limited to capitalize on emerging opportunities and deliver sustainable growth.

A SHARED VISION FOR THE FUTURE

As we move forward, we remain committed to building an enterprise defined by operational excellence, innovation, sustainability, integrity, and responsible growth. Backed by the trust of our stakeholders and the dedication of our people, we are confident in our ability to create lasting value and achieve sustainable success.

> "On behalf of the Board of Directors, I extend my sincere appreciation for your continued confidence and support. We look forward to your partnership as we shape the next chapter of Globe Enterprises (India) Limited's growth journey."

INTEGRATED. INNOVATIVE. INSPIRED.
Draping the world with innovation, responsibility and excellence.

GLOBE ENTERPRISES (INDIA) LIMITED
ANNUAL REPORT 2025-26

VISION, MISSION AND CORE VALUES

GLOBE
ENTERPRISES

VISION

To build a globally respected enterprise in textiles, fashion, apparel and emerging value-added industries, delivering **innovative, sustainable** and **technology-led** solutions that responsibly enrich lives and create enduring value for all stakeholders.

MISSION

To transform our capabilities across textiles, fashion and apparel while pursuing opportunities in emerging segments such as technical textiles, chemicals and other allied businesses. Through **innovation**, **operational excellence**, **resource efficiency**, **responsible manufacturing** and **strong customer partnerships**, we aim to deliver sustainable growth and long-term value to our stakeholders.

CORE VALUES

INTEGRITY

We conduct our business with honesty, transparency and accountability, building lasting trust with all our stakeholders.

INNOVATION

We embrace new ideas, technologies, products and business opportunities to remain relevant in a rapidly evolving world.

QUALITY & EXCELLENCE

We strive for consistent quality, operational discipline and continuous improvement across everything we do.

CUSTOMER CENTRICITY

We understand evolving customer needs and create products and solutions that deliver meaningful value.

SUSTAINABILITY & CONSERVATION

We are committed to responsible growth through energy efficiency, water conservation, resource optimisation and environmentally conscious operations.

PEOPLE & WELL-BEING

We believe that healthy, skilled, empowered and engaged employees are the foundation of sustainable organisational growth.

RESPONSIBLE GROWTH

We pursue disciplined and diversified growth while maintaining financial prudence, long-term consistency and responsible corporate citizenship.

ENTREPRENEURIAL SPIRIT

We remain agile, forward-looking and willing to explore new markets, technologies and business segments that can create sustainable value.

PARTNERSHIP & COLLABORATION

We build strong, long-term relationships with our customers, suppliers and partners to achieve shared success.

GLOBAL VISION | TEXTILE HERITAGE | SUSTAINABLE FUTURE

GLOBE
ENTERPRISES

VISION FOR

Sustainable and Diversified Growth

MR. BHAVIN SURYAKANT PARIKH

Chief Executive Officer and
Chief Financial Officer
Globe Enterprises (India) Limited.

As Globe Enterprises (India) Limited enters its next phase of growth, our focus is to build on our strong textile heritage while evolving into a more **integrated, diversified and future-ready enterprise.**

The transition from Globe Textiles (India) Limited to Globe Enterprises (India) Limited reflects this broader vision. We aim to strengthen our presence across the fashion and textile value chain while exploring opportunities in emerging segments such as technical textiles, chemicals and other value-added businesses.

Our priorities remain focused on improving the product mix, increasing value-added offerings, enhancing operational efficiency through technology and automation, and building stronger, long-term customer relationships.

Sustainability will remain central to our growth strategy, with continued focus on energy efficiency, water conservation and responsible resource utilisation.

As we look ahead, we remain committed to disciplined expansion, innovation, financial prudence and long-term value creation. We believe our industry experience, integrated capabilities and evolving business model provide a strong foundation for sustainable growth.

INTEGRATED EXCELLENCE
End-to-end capabilities across the textile value chain

INNOVATION LED
Embracing technology and driving value creation

SUSTAINABLE GROWTH
Responsible today for a better tomorrow

PEOPLE FIRST
Empowering our people to build a stronger future

> "The journey ahead is one of transformation—
> ***building an enterprise that is more diversified, efficient, sustainable and future-ready.***
> We are not merely preparing for the future;
> ***we are building the capabilities to shape it.***"

OUR LEADERSHIP

Driving Vision. Delivering Value.

GLOBE ENTERPRISES

Mr. Bhavik Suryakant Parikh

Chairman, Managing Director and Promoter

Mr. Bhavik Suryakant Parikh, Chairman, Managing Director, and Promoter of Globe Enterprises (India) Limited, is a visionary entrepreneur with over two decades of experience in the fashion and apparel industry, complemented by deep expertise in international trade and business development.

He holds a degree in Business Administration from New York University, USA. With a strong global outlook and entrepreneurial acumen, he has been instrumental in shaping the Company's strategic direction and expanding its presence across both domestic and international markets. His leadership has focused on business growth, product development, market expansion, operational excellence and customer relationships.

He continues to drive innovation, strengthen the Company's integrated business platform and create sustainable long-term value for all stakeholders.

Mr. Bhavin Suryakant Parikh

Chief Financial officer & Chief Executive Officer

Mr. Bhavin Suryakant Parikh is the Promoter, Chief Executive Officer, and Chief Financial Officer of Globe Enterprises (India) Limited. He holds a Bachelor's degree in Finance and Marketing from Swinburne University of Technology, Australia.

With two decades of experience in the fashion and apparel industry, Mr. Parikh began his professional career with the Adani Group before joining the textile business in 2001. His extensive industry expertise has been instrumental in driving the Company's growth and transformation.

He provides strategic leadership across business development, financial management, and growth initiatives. His proficiency spans financial strategy, market development, product expansion, and customer relationships. His entrepreneurial approach has supported the Company's expansion into new products and markets, while his ability to build, mentor, and inspire high-performing teams has fostered a collaborative work culture aligned with organizational goals.

Mr. Parikh continues to focus on strengthening operational capabilities, financial discipline, and sustainable growth. His leadership combines strategic vision with a deep understanding of the textile and apparel industry, empowering talent and guiding leadership teams to strengthen the Company's business platform and create long-term stakeholder value.

Mr. Nilay Vora

Whole Time Director

Mr. Nilaybhai Jagdishbhai Vora holds a Bachelor of Commerce degree from Gujarat University and brings over 18 years of extensive experience in the textile industry. He oversees the Company's marketing and production functions, contributing significantly to business development, customer relationships, and operational execution.

With his deep market knowledge and dynamic approach, Mr. Vora remains instrumental in strengthening the Company's market presence and supporting its ongoing growth strategies.

Mrs. Purvi Bhavin Parikh

Non-Executive Director

Mrs. Purvi Bhavin Parikh, Non-Executive and Non-Independent Director of Globe Enterprises (India) Limited, brings over 9 years of experience in the textile industry with specialized expertise in voile, denim, and shirting fabrics. Her deep understanding of product aesthetics, design innovation, and evolving market trends supports the Company's focus on developing value-added textile and apparel offerings. Her industry insight and product development background provide valuable strategic direction to the Board.

INDEPENDENT DIRECTORS

Driving Vision. Delivering Value.

GLOBE ENTERPRISES

Mr. Bharat Shamjibhai Patel

Independent Director

An Electronics and Communication graduate from Gujarat University, **Mr. Bharat Shamjibhai Patel** is an accomplished technology professional and researcher. He has conducted advanced research in microcomputers and integrated circuit design at top institutions including BARC, ORG, and ISRO. His deep technical background brings valuable innovation insight to the Board.

Mr. Rajatkumar Dineshbhai Patel

Independent Director

Mr. Rajatkumar Dineshbhai Patel holds a BCA degree from Gujarat University and brings key expertise in accounting, audit, and taxation. His sound understanding of financial reporting supports the Company's governance, compliance, and financial oversight.

Mr. Bharat Bhavsar

Independent Director

With over 50 years of global experience in textile manufacturing, energy management, and infrastructure across India, Thailand, Nigeria, and Eswatini, **Mr. Bharat Bhavsar** brings deep technical expertise to the Board. His background in large-scale project execution, water conservation, and utilities strongly supports the Company's operational efficiency and sustainability goals.

Mr. Hemant Jayantilal Dave

Independent Director

Mr. Hemant Jayantilal Dave holds a Master's degree in Textile Engineering from The M. S. University of Baroda and a PG in Marketing Management from Bhavan's College. Bringing over 39 years of extensive academic and industry experience, he specializes in technical textiles, nonwovens, polymer extrusion, and industrial management. He has successfully executed multiple new-technology industrial projects and high-impact consultancy assignments across the textile sector.

SENIOR LEADERSHIP TEAM

GLOBE ENTERPRISES

Mohit Vora | Head – Apparel & Denim Manufacturing

18+ years of experience with Globe Enterprises (India) Limited. Leads marketing, key account management and commercial operations, with expertise in premium fashion brands, B2B business development, product positioning and international market expansion.

Dipen Patel | Vice President – Operations

26+ years of industry experience, including 2+ years with Globe Enterprises (India) Limited. Leads end-to-end garment manufacturing operations with focus on productivity, PPC, capacity utilization, lean manufacturing and cost optimization.

Amit Dadhania | Group HR, IR & Administration Head

20+ years of experience, including 17+ years with Globe Enterprises (India) Limited. Leads HR, industrial relations and administration, with focus on workforce optimization, statutory compliance, talent management and employee welfare.

Rajesh Panchal | Senior Manager – Accounts, GST & Taxation

30+ years of experience, including 10+ years with Globe Enterprises (India) Limited. Oversees financial accounting, GST and taxation, statutory compliance, MIS, reconciliations and audit coordination.

Monali Maheshwari | Company Secretary & Compliance Officer

Ms. Monali Maheshwari is a Qualified Company Secretary and Associate Member of ICSI, with a Post Graduate degree in Commerce from Mumbai University and over seven years of experience in corporate law, SEBI, finance, and governance. She specializes in board and general meetings, statutory filings, and regulatory compliances with SEBI, MCA, Stock Exchanges, and other authorities.

Saurin Shah | Head – Domestic Marketing, Washing Unit

36+ years of experience, including 8+ years with Globe Enterprises (India) Limited. Leads domestic marketing and commercial development, focusing on customer relationships, order development, commercial negotiations and revenue growth.

Kuldeep Lakhawat | Business Head – Knit & Woven Division

16+ years of experience and associated with Globe Enterprises (India) Limited since 2+ years. Drives business development, sales, sourcing and key account management, with focus on market expansion, pricing and commercial strategy.

Jaydeep Rathod | Head – Washing

23+ years of experience, including 2+ years with Globe Enterprises (India) Limited. Leads garment washing operations with focus on quality, process efficiency, resource optimization, innovative washing techniques and cost control.

BOARD REPORT

To the Members,

The Board of Directors pleased to present 31st Annual Report of the company, along with financial statements for the financial year ended March 31, 2026 in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed thereunder **("Act")** and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements),Regulations 2015 **("Listing Regulations")**

1. Financial Results

The company's performance Standalone for the financial year ended in March 31, 2026, is summarized below:

(Rs. In lakhs)

Particulars	**March 31, 2026**	**March 31, 2025**
Income from operations	59884.04	52425.65
Other income	217.62	127.83
Total Income	60101.66	52553.48
EBITDA	3173.83	2484.82
Profit Before Tax	1278.85	826.06
Exceptional items	264.42	(109.86)
Profit Before Extraordinary item and tax	1014.43	935.92
Provisions for tax	297.01	252.23
Net Profit / (loss) for the period	717.42	683.69
Earnings per share		
EPS (Basic)	0.16	0.21
EPS (Diluted)	0.16	0.21

2. Results of Operations and State of Company Affairs

During the year under review, the Company continued to deliver healthy growth across its operations. Total revenue increased by 14% to Rs. 59,884.04 lakhs, compared to Rs.52,425.65 lakhs in the previous year.

Domestic sales grew by 14% to Rs.55,175.89 lakhs in FY 2025-26 from Rs. 48,241.95 lakhs in FY 2024-25 reflecting sustained demand in the domestic market. Export sales also increased to Rs. 4,322.06 lakhs in FY 2025-26 from Rs.3,360.82 lakhs in FY 2024-25 contributing approximately 7% of total revenue.

The Company's operating performance strengthened during the year, with Operating EBITDA increasing to Rs.3,173.83 lakhs from Rs.2,484.82 lakhs in the previous year. Profit before Tax (PBT) increased significantly to Rs.1,278.85 lakhs in FY 2025-26, compared to Rs.826.06 lakhs in FY 2024–25.

Overall, the Company's performance reflects sustained revenue growth, improving operating profitability, and strengthening business fundamentals. A detailed analysis of the Company's financial performance and operations is provided in the Management Discussion and Analysis Report, which forms an integral part of this Annual Report.

3. Transfer to General Reserves

During the year under review, the Company has not transferred any amount to reserve.

4. Dividend

Considering the Company's growth plans, capital requirements, and long-term strategic objectives, your Directors believe it is in the best interest of the Company to retain the profits for reinvestment in the business. Accordingly, the Board has not recommended any dividend for the financial year ended March 31, 2026.

5. Management Discussion and Analysis Report

Management Discussion and Analysis Report for the year under review, as stipulated under the Listing Regulations, is presented in a separate section, which forms part of this Annual Report.

6. Credit Rating

The details of credit ratings are disclosed in the Corporate Governance Report, which forms part of this Annual Report.

7. Corporate Actions & Share Capital

During the reporting year; there was no change in Authorized Share Capital and Paid-up Share Capital of the Company.

As on March 31, 2026, the Company's Share Capital stands at:

Share Capital	Amount (in Rs.)
Authorized Share Capital	91,00,00,000
Paid-up Share Capital	90,08,37,576

8. Change of Name of the Company

The name of the Company was changed from Globe Textiles (India) Limited to Globe Enterprises (India) Limited with effect from October 13, 2025 by virtue of Certificate of Incorporation pursuant to change of name issued by the ROC, We believe that the new name will more accurately reflect our current and future business pursuits and strengthen our brand identity in the evolving markets.

9. Subsidiary, Joint Ventures and Associate Companies

In March 2025, Globe Enterprise (India) Limited acquired the remaining 30% stake, making Globe Denwash a wholly-owned subsidiary. Globe Denwash Private Limited is the value-added garment processing arm of the Group, offering advanced denim washing and finishing solutions through modern automated infrastructure. Its sustainable manufacturing practices, including Zero Liquid Discharge and energy-efficient processes, strengthen the Group's integrated value chain and enhance its ability to serve leading apparel brands.

As per section 129 of Companies Act, 2013 consolidated financial statements of the company and all its subsidiaries have been prepared and same form a part of this Annual Report. In terms of Rule 5 Companies (Accounts) Rule, 2014, a statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures in the form AOC – 1 is annexed to this report as **“Annexure 1”**

10. Material Subsidiaries

In terms of Regulation 16(1)(c) of the SEBI Listing Regulations, Material Subsidiary shall mean a subsidiary, whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth, respectively, of the Company and its subsidiaries in the immediately preceding accounting year and the listed entity shall formulate a policy for determining its ‘material’ subsidiary. Accordingly Globe Denwash Private Limited has become material Subsidiary in the year of 2025-26.

The Policy for determining Material Subsidiaries is available on the Company’s website and can be accessed at:**https://globeenterprises.net/wp-content/uploads/2024/04/Policy-for-Determining-Material-Subsidiary.pdf**

11. Scheme of Arrangement – Demerger

During the year under review, the Board of Directors, at its meeting held on 11th July, 2025, approved a draft Scheme of Arrangement in the nature of a Demerger, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The Scheme provides for the transfer of the Company's Online Business, including the brands "INDIGENX" and "ORIJEAN", to Morabia Creation Limited, the Resulting Company, as a going concern.

The Company has received the Observation Letter dated 6th July, 2026 in respect of the Draft Composite Scheme of Arrangement from the Stock Exchange. The Scheme is subject to the necessary statutory and regulatory approvals, including the approval of the Hon'ble National Company Law Tribunal (NCLT). The Appointed Date of the Scheme is 1st April, 2026, or such other date as may be approved by the Hon'ble NCLT.

12. Material Changes and Commitments

No material changes and commitments affecting the financial position of your Company have occurred between the end of the financial year of the Company to which the financial statements relates and on the date of this report.

13. Risk Management Policy

The Company has in place a Risk Management Policy and a robust risk management framework to identify, assess, monitor and mitigate various business risks that may adversely impact its operations or objectives. The framework aims to enhance stakeholders' value by maintaining an appropriate balance between risk and reward through continuous risk assessment, effective monitoring and implementation of suitable mitigation measures. The Board periodically reviews the key risks and the effectiveness of the risk management framework to ensure its adequacy and effectiveness.

14. Vigil Mechanism & Whistle Blower Policy

The Company has a Vigil mechanism & Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be reported to the Vigilance & Ethics Officer which operates under the supervision of the Audit Committee, as protected disclosures through an e-mail, or dedicated telephone line or a written letter. Employees may also report directly to the Chairman of the Audit Committee. The said Policy is available on the website of the Company at https://globeenterprises.net/wp-content/uploads/2024/04/Vigil-Mechanism.pdf.

15. Directors and Key Managerial Personnel

As on March 31, 2026, the Board of Directors of the Company comprised six Directors, consisting of two Executive Directors, one Non-Executive Non-Independent Director, and three Independent Directors, including one Woman Director. The composition of the Board is in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details relating to the composition of the Board and its Committees, attendance of Directors at Board and Committee Meetings, tenure of Directors, and other governance-related information are provided in the Corporate Governance Report, which forms an integral part of this Annual Report.

The Company has received necessary declaration from Independent Directors of the Company that they meet with the criteria of their Independence as laid down in Section 149(6) of the Companies Act, 2013 ("the Act") and Regulation 25(8) of the Listing Regulations.

- **Re-appointment of Director(s) retiring by rotation**

  In accordance with the provisions of Section 152 of the Act, read with rules made thereunder, Mr. Nilay Jagdishbhai Vora (DIN: 02158990) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment. The Board recommends the re-appointment of Mr. Nilay Vora as Director for your approval. Mr. Nilay Vora is not disqualified under Section 164(2) of the Act and not debarred from holding the office of Director pursuant to order of SEBI or any other authority. Brief details of Directors proposed to be appointed/re-appointed as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the Notice of 31st Annual General meeting.

- **Retirement of Independent Director**

  During the year under review, Mr. Yogesh Kanhiyalal Vaidya (DIN: 00468732) retired from the Board of Directors of the Company upon completion of his second consecutive term as an Independent Director, with effect from March 24, 2026. Consequently, he ceased to be an Independent Director of the Company from the said date. The Board places on record its sincere appreciation for his invaluable guidance, dedicated services, and significant contributions during his tenure.

- **Key Managerial Personnel of the Company**

  As per the provisions of Companies Act, 2013, Mr. Bhavik Suryakant Parikh (DIN: 00038223), Managing Director, Mr. Nilaybhai Jagdishbhai Vora (DIN: 02158990), Whole-time Director, Mr. Bhavin Suryakant Parikh CEO & CFO and Ms. Monali Maheshwari, Company Secretary and Compliance Officer are the Key Managerial Personnel of the Company. During the year under review, there is no change in the Key Managerial Personnel of the Company.

16. Corporate Governance

The Company is committed to maintain the highest standards of Corporate Governance and adheres to the Corporate Governance requirements set out by the Securities and Exchange Board of India. The Company has also implemented several best governance practices. The Corporate Governance Report as stipulated under the Listing Regulations forms part of this Annual Report. Certificate from the Secretarial Auditor of the Company confirming compliance with the conditions of Corporate Governance is attached to the Corporate Governance Report.

17. Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, that of its Committees, the Chairman, the Individual Directors and the Independent Directors.

The Nomination and Remuneration Committee formulated the criteria and framework for evaluation, which was approved by the Board. The evaluation was carried out covering various aspects of the functioning of the Board and its Committees, including the composition and effectiveness of the Board and Committees, quality of deliberations, strategic guidance, governance practices, risk oversight, participation in meetings, decision-making process, discharge of fiduciary duties, and contribution of individual Directors. The evaluation process also considered the fulfilment of statutory responsibilities, professional conduct, integrity, independence of judgment and safeguarding of the interests of the Company and its stakeholders.

In accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors evaluated the performance of the Chairman, the Non-Independent Directors and the Board as a whole at their separate meeting, taking into account the views of the Executive and Non-Executive Directors. The Board, excluding the Director being evaluated, carried out the evaluation of the Independent Directors and assessed their performance, fulfilment of the criteria of independence and the effectiveness of their contribution to the Board and its Committees.

Based on the outcome of the evaluation, the Board was satisfied with its overall effectiveness and that of its Committees and Individual Directors. The Board noted that the Directors possess the requisite expertise, experience, integrity and competencies and continue to discharge their duties effectively, contributing meaningfully to the governance and long-term success of the Company.

A. Meeting of Board of Directors

During the year, 14 (Fourteen) Board meetings were convened and held. The details thereof are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

B. Familiarization Programme for the Independent Directors

At the time of appointing a Director, a formal letter of appointment is given to the concerned Director, which inter-alia explains the role, function, duties and responsibilities as expected from a Director of the Company. The Director is also explained in detail, the compliance requirements under the Act, the Listing Regulations and various statutes. A one to one discussion with the newly appointed Director to familiarize him / her with the Company's operations.

Further, on an on-going basis as a part of Agenda of Board / Committee Meetings, presentations are regularly made to the Independent Directors on various matters inter-alia covering the Company's businesses and operations, industry and regulatory updates, strategies, finance, role, rights, responsibilities of the Independent Directors under various statutes and other relevant matters.

Details of familiarization programmes under Regulations 25(7) and 46 of SEBI Listing Regulations to Independent Directors are available on the website of the Company at: https://globeenterprises.net/wp-content/uploads/2024/04/Policy-of-Familiarization-Programme.pdf.

C. Nomination and Remuneration Policy

The Company has adopted and implemented the Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 which is available on the website of the Company accessed at https://globeenterprises.net/wp-content/uploads/2024/04/Nomination-and-Remuneration-Policy.pdf

18. Deposit

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable

19. Annual Return

Pursuant to the Section 92(3) of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, Annual Return of the Company for the financial year 2025-26 in the prescribed Form MGT-7 is available on the website of the Company at https://globeenterprises.net/investors/annual-returns-mgt-7/#collapse-57.

20. Auditor and Auditor's Report

A. Statutory Auditors

M/s Dharmesh Parikh & Co LLP (Firm Registration No. 112054W/W100725), Chartered Accountants, the Statutory Auditors of the Company, were appointed at the 29th Annual General Meeting held on September 30, 2024 to hold office for a period of 5 (Five) years i.e. from the conclusion of 29th Annual General Meeting (AGM) till the conclusion of 34th Annual General Meeting to be held in the year 2028-2029.

The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer. The Notes to the Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

B. Cost Auditors

Pursuant to Section 148 of the Act read with rules made thereunder, as amended from time to time, the Company is required to maintain the cost accounts and records of the Company, accordingly, the Board has appointed M/s Maulin Shah & Associates, Cost Accountants, Firm Registration No. 101527, as Cost Auditor to prepare and to audit the Cost records of the Company for the financial year 2025-26.

The remuneration payable to the Cost Auditor shall be subject to ratification by the shareholders at the Annual General Meeting.

Accordingly, the necessary Resolution for ratification of the remuneration payable to cost auditor for the financial year 2026-27, has been included in the Notice forming the part of this Integrated Annual report.

C. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Listing Regulations, M/s K Jatin & Co., Practicing Company Secretaries (Firm Registration No. S2017GJ508600) be and are hereby appointed as the Secretarial Auditors of the Company for a period of 5 consecutive years, from April 1, 2025 to March 31, 2030.

The Secretarial Audit Report submitted by M/s K. Jatin & Co. for the Financial Year 2025-26 is annexed herewith and marked as **Annexure-“2”** to this report.

The report is self-explanatory and for secretarial auditor comments the Board of directors of the Company given explanation as below:

In context with Note No: a) of the secretarial Audit Report, the board has clarified that the Company submits that the delay of seven days in the registration of Mr. Bharat Mulchandbhai Bhavsar with the Independent Directors' Data Bank was due to technical issues on the MCA/IICA portal during the registration process. The registration was completed on 14th August, 2025 immediately upon resolution of the technical issues and payment of the prescribed fee.

The Company confirms that Mr. Bharat Mulchandbhai Bhavsar has duly submitted the declaration of independence under the applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, and all other requirements relating to his appointment as an Independent Director have been duly complied with. The delay was procedural in nature, unintentional, and beyond the control of the Company.

21. Internal Financial Controls

Your Company has an effective internal control and risk-mitigation system, which is constantly assessed and strengthened with new/revised standard operating procedures. The Company’s internal control system is commensurate with its size, scale and complexities of operations. To enhance the internal control procedures, the Company has appointed M/s. Mihir Thakkar & Associates as its internal auditor.

It also ensures that they are recorded in all material respect to permit preparation of financial statements in conformity with established accounting principles along with the assets of the Company being adequately safeguarded against significant loss or misuse. An independent Internal Audit function is an important element of Company's Internal Control System. This is supplemented through an extensive internal audit program and periodic review by the management and the Audit Committee of Board.

22. Particulars of Loan, Guarantees or Investments Made under Section 186

During the year, the Company has not given loans and advances covered under the provisions of Section 186 of the Companies Act, 2013. However, the company has provided loan and security for the borrowing made by Globe Denwash Private Limited within the limits as per Section 186 of the Companies Act, 2013.

23. Particulars of Contracts or Arrangements with Related Parties

The Company in the normal course of its business enter in to related party transactions with companies engaged in similar or ancillary business. The Audit Committee approves all the Related Party Transactions in compliance with the provisions of the Act, and Listing Regulations Omnibus approval is obtained on a yearly basis for transactions which are repetitive in nature. Transactions entered into pursuant to omnibus approval are placed before the Audit Committee and the Board for review and approval/noting on a quarterly basis. All related party transactions entered during the financial year were in ordinary course of the business and on arm's length basis. Details of material related party transaction entered during the financial year by the Company is annexed in Form AOC-2 as **Annexure- "3".**

24. Committees of the Board

During the year under review, the composition of the Committees of the Board of Directors was reconstituted with effect from March 25, 2026, consequent to the changes in the composition of the Board.

The composition of the Committees as on March 31, 2026, is as under:

A. Audit Committee

The Audit committee comprises Mr. Bharat Mulchandbhai Bhavsar (Chairman), Mr. Bhavik Suryakant Parikh and Mr. Rajatkumar Dineshbhai Patel. Consequent to the retirement of Mr. Yogesh Kanhiyalal Vaidya from the Board of Directors with effect from March 24, 2026, he ceased to be the Chairman of the Audit Committee. Accordingly, the Board appointed Mr. Bharat Mulchandbhai Bhavsar as the Chairman of the Audit Committee with effect from March 25, 2026. During the year under review, all recommendations made by the Audit committee we accepted by the board.

B. Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises Mr. Bharat Mulchandbhai Bhavsar (Chairman), Mr. Bharat Shamjibhai Patel and Mr. Rajatkumar Dineshbhai Patel. Consequent to the retirement of Mr. Yogesh Kanhiyalal Vaidya from the Board of Directors with effect from March 24, 2026, he ceased to be the Chairman of the Audit Committee. Accordingly, the Board appointed Mr. Bharat Mulchandbhai Bhavsar as the Chairman of the nomination and remuneration committee with effect from March 25, 2026.

C. Stakeholders and Relationship Committee

The Stakeholders and Relationship Committee comprises Mr. Bharat Mulchandbhai Bhavsar (Chairman), Mr. Bharat Shamjibhai Patel and Mr. Nilaybhai Jagdishbhai Vora.

Consequent to the retirement of Mr. Yogesh Kanhiyalal Vaidya from the Board of Directors with effect from March 24, 2026, he ceased to be the Chairman of the Audit Committee. Accordingly, the Board appointed Mr. Bharat Mulchandbhai Bhavsar as the Chairman of the stakeholders and relationship Committee with effect from March 25, 2026.

D. Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee comprises Mr. Bharat Mulchandbhai Bhavsar (Chairman), Mr. Bhavik Suryakant Parikh and Mr. Nilaybhai Jagdishbhai Vora. Consequent to the retirement of Mr. Yogesh Kanhiyalal Vaidya from the Board of Directors with effect from March 24, 2026, he ceased to be the Chairman of the Audit Committee. Accordingly, the Board appointed Mr. Bharat Mulchandbhai Bhavsar as the Chairman of the Corporate Social Responsibility Committee with effect from March 25, 2026.

The details of the Committees of the Board along with their composition, attendance of members and number of meetings held during the financial year 2025-26 are provided in the Report on Corporate Governance forming part of the Annual Report 2025-26.

25. Particulars of Employees and Other Additional Information.

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in the Report and marked as **Annexure-"4".** No employee of the Company was in receipt of the remuneration exceeding the limits prescribed in the rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

26. Conservation of Energy, Technology Absorption and Foreign Exchange and Outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 has been annexed as **Annexure – "5".**

27. Environment, Health and Safety

The Company remains committed to conducting its business operations in an environmentally responsible, safe and sustainable manner. It continues to comply with the applicable environmental, health and safety laws and regulations and strives to provide a safe and healthy workplace for its employees and other stakeholders. The Company also endeavors to promote efficient use of natural resources and adopt responsible environmental practices in its operations.

28. Corporate Social Responsibility

In Accordance with section 135 of the Act and Rules framed thereunder, the Company has constituted a Corporate Social Responsibility ("CSR") Committee of Directors. The details of composition of CSR Committee are given in the Corporate Governance Report.

The policy can be accessed at https://globeenterprises.net/wp-content/uploads/2024/04/Corporate-Social-Responsibility-Policy.pdf. The details of CSR policy and CSR spending by the Company have been provided as **Annexure-"6"** to this report, as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014.

29. Transfer to Investor Education and Protection Fund (IEPF)

There has not been an occasion in case of the Company during the year to transfer any sums or shares to the Investor Education and Protection Fund.

30. Directors' Responsibility Statement

Pursuant to the requirement under Section 134(5) of the Act, with respect to Directors Responsibility Statement, your Directors state that:

a. In the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures. There are no material departures from the same.
b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2026 and of the profit and loss of the Company for that period;
c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
d. The Directors have prepared the annual accounts on a 'going concern' basis;
e. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

31. Other Reporting's

Your directors state that no disclosure or reporting is required in respect to the following items, as there were no transactions pertaining to these items during the year under review:

a. There was no revision in the financial statements.
b. The Company has not issued any sweat equity shares.
c. The Company has not issued any shares with differential voting rights.
d. There has been no change in nature of business.
e. The Company has not made any application during the year under Insolvency and Bankruptcy Code, 2016 and there is no proceeding pending under the said Code as at the end of the financial year.
f. During the year, the Company has not undergone any one-time settlement and therefore the disclosure in this regard is not applicable.
g. The Company is not having any Employee Stock Option Scheme under Section 62(1) of the Companies Act, 2013.

32. Secretarial Standards

During the year under review, your Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

33. Listing

The shares of your Company are listed at National Stock Exchange of India Limited. The listing fees to the Stock Exchange for the year 2026-27 have been paid.

34. Prevention of Sexual Harassment of Women at Workplace

The Company is committed to providing a safe, secure and respectful work environment free from sexual harassment for all its employees. In compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has constituted an Internal Committee to redress complaints relating to sexual harassment at the workplace. During the financial year ended March 31, 2026, no complaint pertaining to sexual harassment was received by the Internal Committee. The policy of the "Prevention of Sexual Harassment of Women at Workplace" of the Company is available on the website of the Company at https://globeenterprises.net/wp-content/uploads/2024/04/Sexual-Harassment-Policy.pdf.

During the year under review, following is the status of complaints:

Particulars	**Number**
Complaints received during the year	Nil
Complaints disposed of during the year	Nil
Complaints pending for more than 90 days	Nil

35. Acknowledgement

The Board of Directors wish to place on record its deep sense of appreciation for the committed services by all the employees of the Company. The Board of Directors would also like to express their sincere appreciation for the assistance and co-operation received from the Government and Regulatory Authorities, Stock Exchanges, Depositories, Banks, Customers, Vendors and Members during the year under review.

For and on behalf of the Board of Directors

Place: Ahmedabad

Date: August 21, 2026

Globe Enterprises (India) Limited
(Formerly known as Globe Textiles (India) Limited)

Mr. Bhavik Suryakant Parikh
Chairman & Managing Director

"Annexure – "1"

FORM AOC-1

(Pursuant to first provision to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

PART "A": SUBSIDIARIES

As on March 31, 2026 **(Rs. In lakhs)**

S. No.	Particulars	Subsidiary Company
1	**Name of Subsidiary**	**GLOBE DENWASH PRIVATE LIMITED**
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	(Rs.)
4	Share capital	281
5	Reserves & surplus	-
6	Total assets	7625.14
7	Total Liabilities	5852.12
8	Investments(Except in case of Investment in subsidiaries)	
9	Turnover	7205.54
10	Profit before taxation	259.17
11	Provision for taxation	61.88
12	Profit after taxation	197.29
13	Proposed Dividend	-
14	% of shareholding	100

 # Note: 100% owned by Globe Enterprises (India) Limited

For and on behalf of the Board of Directors

Place: Ahmedabad
Date: August 21, 2026

Globe Enterprises (India) Limited
(Formerly known as Globe Textiles (India) Limited)

Mr. Bhavik Suryakant Parikh
Chairman & Managing Director

Annexure "2"

SECRETARIAL AUDIT REPORT

For the Financial Year ended on March 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
GLOBE ENTERPRISES (INDIA) LIMITED

I have conducted the secretarial audit to assess the compliance of applicable statutory provisions and the adherence to good corporate practices by **GLOBE ENTERPRISES (INDIA) LIMITED** [Previously known as Globe Textiles (India) Limited] (hereinafter referred to as '*the Company*'). The Secretarial Audit was conducted with due diligence and in a manner that provided me with a reasonable basis to evaluate the corporate conduct and statutory compliance of the Company. However, this audit does not guarantee absolute assurance, and my opinion is based on the information and explanations provided to me during the course of the audit.

Based on my verification of the books, papers, minute books, forms and returns filed, and other records maintained by the Company, as well as information and explanations provided by the Company, its officers, agents, and authorized representatives during the course of the secretarial audit, I hereby report that, in my opinion, the Company has, during the audit period covering the financial year ended **March 31, 2026**, generally complied with the applicable statutory provisions listed hereunder. Further, based on the sample verification conducted, it appears that the Company has maintained proper Board processes and compliance mechanisms in place, to the extent, in the manner, and subject to the observations made herein, keeping in mind the inherent limitations of the audit scope and the sample-based nature of the verification.

I have examined the books, papers, minute books, forms and returns filed, and other records maintained by **GLOBE ENTERPRISES (INDIA) LIMITED** [Previously known as Globe Textiles (India) Limited] for the financial year ended March 31, 2026, in accordance with the applicable provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **Not Applicable**;
5. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.,

6. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
7. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
8. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
9. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable**;
10. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable**;
11. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
12. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not Applicable**;
13. The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 - **Not Applicable**; and
14. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
15. During the course of the Secretarial Audit, I have examined and verified compliance with the statutory provisions specifically listed in this Report, together with such other laws, rules, regulations, and guidelines as I considered appropriate in the exercise of my professional judgment and as covered within the agreed scope of engagement. The Company's compliance with other applicable laws, rules, regulations, and guidelines, as may have been identified by the Management, has not been independently verified by me due to the limitations of audit scope; accordingly, no assurance or opinion is expressed on compliance with such unverified laws or matters.

I have also examined compliance with the applicable clauses of the following, to the extent relevant and as disclosed or made available by the Management:

i. Secretarial Standards issued by the Institute of Company Secretaries of India;

ii. The Listing Agreement(s) entered into by the Company with Stock Exchange(s), if any.

This verification is based on records and information made available to me, and subject to the scope, limitations, and inherent constraints of the audit process as stated elsewhere in this report. No assurance is expressed with respect to compliance with matters or requirements that were not made available or brought to my notice during the course of the audit, in accordance with the applicable ICSI Auditing Standards.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above:

I further report that, based on the information and explanations provided to me and the records made available for my review:

1. The Board of Directors of the Company is duly constituted with an appropriate balance of Executive Directors, Non-Executive Directors, Independent Directors, and a Woman Director. The changes in the composition of the Board during the period under review appear to have been carried out in compliance with the applicable provisions of the relevant laws.

2. Adequate notice appears to have been given to all directors for scheduling Board meetings, and the agendas along with detailed notes on agenda (except agenda items having Unpublished Price Sensitive Information (UPSI)) were circulated at least seven days in advance, based on the records made available to me. For the agenda notes which were sent at a notice of less than seven days, the requisite consent of the Board/Committee was taken.

3. A system for seeking and obtaining further information and clarifications on agenda items prior to the meetings is reported to be in place, facilitating meaningful participation by the directors. However, I have not independently verified the effectiveness of such a system.

4. Decisions at Board meetings were generally passed by majority vote, and where dissenting views were expressed, they have been appropriately recorded and included in the minutes of the meetings.

This reporting is made to the best of my knowledge, based on the audit procedures performed, subject to the inherent limitations of an audit and the scope of the engagement.

I further report that, based on my review of the compliance mechanism established by the Company and the Compliance Certificate(s) issued by various departments and taken on record by the Board of Directors at their meetings, it is my opinion that the Company has adequate systems and processes, commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines. Further, I have not independently verified matters that fall within the scope of the Internal Auditors and the Statutory Auditor. My audit is conducted based on the reports and information provided by them, and I rely on their findings and conclusions to that extent.

I further report that during the audit period, the following specific activities took place in the Company having a major bearing on the Company’s affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

a) *During the period under review, there was a delay of seven days in completion of registration of Mr. Bharat Mulchandbhai Bhavsar, appointed as an Independent Director of the Company on 7th August, 2025, with the Independent Director's Data Bank maintained by the Indian Institute of Corporate Affairs. As informed by the management, the delay was due to technical difficulties on the MCA/IICA portal and the registration was completed on 14th August, 2025 upon payment of the applicable empanelment fee. The Company has confirmed that the said Independent Director has submitted the requisite declaration of independence and other applicable requirements relating to his appointment have been complied with.*

Date: July 02, 2026

Place: Ahmedabad

For, K Jatin & Co.

Company Secretaries

(UCN: S2017GJ508600)

____

Jatin H. Kapadia

Proprietor

Certificate of Practice No.: 12043

Membership No: F11418

Peer Review Cert. No: 1753/2022

This report should be read in conjunction with my letter of even date, annexed hereto as Annexure-1, which forms an integral part of this report.

Annexure "1"

To
The Members
Globe Enterprises (India) Limited

<u>Our report of even date is to be read along with this letter</u>.

<u>Auditor's responsibility</u>

Based on the audit, my responsibility is to express an opinion on the compliance of the Company with applicable laws and the maintenance of records. I have conducted my audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS"), as prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that I comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about the Company's compliance with applicable laws and the proper maintenance of relevant records.

Due to the inherent limitations of an audit, including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS. My report for the event date is to be read along with this letter.

1. The maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit. I have followed audit practices and processes that I considered appropriate in order to obtain reasonable assurance regarding the accuracy of the contents of the secretarial records. The verification of records was conducted on a test-check basis to ensure that the facts reflected in the secretarial records are correct to the best of our knowledge and understanding.

2. I have applied audit practices and procedures considered appropriate to obtain reasonable assurance regarding the accuracy and completeness of the Secretarial records. The verification was performed on a test-check basis to confirm that the facts reflected in the records are, to the best of my knowledge, accurate and reliable. I am confident that the processes and methodologies followed provide a sound basis for forming my professional opinion.

3. I have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company, and have relied on the report of the statutory auditor in this regard. My audit did not extend to an evaluation of the internal control systems relating to financial reporting or operations. Similarly, I have relied on the disclosures and representations made by the management concerning related party transactions without independently verifying their completeness or accuracy. My examination was primarily limited to the verification of secretarial

records on a test basis, and as such, my opinion is based on the information and explanations provided to me during the audit.

4. Wherever required, I have obtained management representations regarding compliance with applicable laws, rules, and regulations, as well as the occurrence of events relevant to the Company's affairs.

5. The compliance with the provisions of corporate and other applicable laws, rules, regulations, and standards is the responsibility of the management. My examination was limited to the verification of procedures on a test-check basis.

6. This Secretarial Audit report does not constitute an assurance regarding the future viability of the Company, nor does it express any opinion on the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, K Jatin & Co.

Company Secretaries

(UCN: S2017GJ508600)

Date: July 02, 2026

Place: Ahmedabad

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Jatin H. Kapadia

Proprietor

Certificate of Practice No.: 12043

Membership No: F11418

Peer Review Cert. No: 1753/2022

Annexure – "3"

FORM AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of Contracts or arrangements or transactions not at arm's Length basis

Sr. No	Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangements/ Transactions	Duration of The Contracts/ Arrangements/ Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of Approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
	(a)	(b)	(c)	(d)	(e)	(f)	(h)

2. Details of contracts or arrangements or transactions at Arm's length basis

Sr. No.	Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangement/Transactions	Duration of the Contracts/ Arrangements/ Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any:
	(a)	(b)	(c)	(d)	(e)	(f)
1	Globe Denwash private Limited	Purchase of Goods	On Yearly basis with terms of renewal	Paid Rs. 1463.64/- Lakhs for Purchase of goods/job work	21-05-2026	NIL
		Sales of Goods	On Yearly basis with terms of renewal	Received Rs. 1,385.81/-Lakhs against sale of goods	21-05-2026	NIL
		Interest Income	One time	Received Rs. 151.27/- Lakhs against interest on loan provided	21-05-2026	NIL
2	Nilay Vora	Reimbursement of Expenses	On yearly basis with terms of renewal	Paid Rs. 7.18/- lakhs towards Reimbursement of Expenses	21-05-2026	NIL
3	Monali Maheshwari	Reimbursement of Expenses	On yearly basis with terms of renewal	Paid Rs. 0.30/- lakhs towards Reimbursement of Expenses	21-05-2026	NIL
4	Bhavik Parikh, Managing Director	Loan Taken	One time	Loan Received of Rs. 110.00 /- lakhs	21-05-2026	NIL

For and on behalf of the Board of Directors

Globe Enterprises (India) Limited
(Formerly known as Globe Textiles (India) Limited)

Place: Ahmedabad
Date: August 21, 2026

Mr. Bhavik Suryakant Parikh
Chairman & Managing Director

Annexure "4"

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

i. The ratio of the remuneration of each director to the median employee's remuneration for the financial year and such other details as prescribed is as given below:

Sr. No.	Name	Ratio
1	Mr Bhavik Suryakant Parikh (Managing Director)	40.40 : 1
2	Mr. Nilaybhai Jagdishbhai Vora (Whole time Director)	9.16 : 1

ii. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sr. No.	Name	Designation	% increase/(decrease)
1	Mr. Bhavik Suryakant Parikh	Managing Director	0.00%
2	Mr. Nilaybhai Jagdishbhai Vora	Whole time Director	0.00%
3	Mr. Bhavin Parikh	Chief Financial Officer	0.00%
4	Mrs. Monali Maheshwari	Company Secretary	15.55%

iii. The percentage increase in the median remuneration of employees in the financial year : 22.07

iv. The number of permanent employees on the rolls of company: 684

v. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration

vi. The average percentage increase is already made in the salary of the employees other than managerial personnel in the financial year i.e. 2025-26 is 29.57% whereas percentage of increase in Remuneration of managerial Personnel is 1.26%. There is no exceptional increase in remuneration of Managerial Personnel.

vii. Affirmation that the remuneration is as per the remuneration policy of the company. Remuneration paid by the Company to its Executive Directors, Key Managerial Personnel and Senior Management employees is as per the Nomination and Remuneration Policy and other relevant policies of the Company.

By order of the Board of Directors

Registered Office
Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC
Khokhra, Ahmedabad, Gujarat – 380 008

Globe Enterprises (India) Limited
(Formerly known as Globe Textiles (India) Limited)

Place: Ahmedabad
Date: August 21, 2026

Mr. Bhavik Suryakant Parikh
Chairman & Managing Director

Annexure "5"

Conservation of Energy, Technology Adoption and Foreign Exchange Earnings and Outgo

(The information under section 134 (3) (m) of the Companies Act, 2013 read with rule 8 (3) of the Companies (Accounts) Rules, 2014)

Conservation of Energy

i. **Steps taken or impact on conservation of energy**

Power consumption monitoring is regularly done at the manufacturing facility, resulting in optimum energy consumption and conservation. The company is making continuous efforts on on-going basis for energy conservation by adopting innovative measures to reduce wastage and optimise consumption. Installation of LED Lights in place of conventional lights. Continues usage of LED Lights, continues usage of 5 (Five) Star Motors which reduce power consumption. Continues uses panel censor for energy consumption. Continues services the machines every month so that the machine runs efficiently and reduces power consumption.

ii. **Steps taken by the Company for utilizing alternate sources of energy**

The Company is exploring potential of using alternate source of energy, which may be considered implementation in future.

iii. **The Capital investment on energy conservation equipment** NIL

iv. **Total energy consumption**

Power and fuel consumption	FY 2025-26	F.Y. 2024-25
1. Electricity		
Purchased Units KWH	715533	781855
Total Amount (Rs. in Lakhs)	83.83	86.15
Rate / Unit (Rs. / KWH)	11.51	11.02
2. Gas		
Quantity (MMBTU)	Nil	Nil
Total Amount (Rs. in Lakhs)	Nil	Nil
Average Rate (Rs.)	Nil	Nil

Technology, Automation and Sustainable Manufacturing

Technology and automation remain pivotal drivers in enhancing Globe Enterprises (India) Limited's integrated manufacturing capabilities. Across our textile and apparel operations, the progressive adoption of modern, tech-enabled machinery and automated processes continues to drive precision, operational efficiency, and product consistency. Key garmenting and denim processes—including automated bottom hemming, loop attaching, pocket setting, and waistband attachment—have significantly reduced manual intervention, improving process control, accuracy, and overall production turnaround times.

Company's commitment to technology-led operations is further reinforced by Globe Denwash Pvt. Ltd., which leverages advanced denim processing and environmentally responsible resource management. By integrating PLC-controlled machinery with auto-dosing systems, company ensures precise allocation of chemicals and water, maintaining exact process parameters for uniform quality while optimizing resource consumption. Complementing these processing efficiencies, the Company has installed rooftop solar power systems across its facilities to harness renewable energy, significantly reducing carbon emissions and advancing our green energy transition.

Underpinning sustainable growth is a high-capacity Effluent Treatment Plant (ETP) integrated with a Zero Liquid Discharge (ZLD) system. Utilizing primary, secondary, and tertiary treatments alongside sludge dewatering, multiple-effect evaporators, and crystallizer systems, the facility achieves a 95% process water recovery rate. The adequacy and performance of this infrastructure are validated by ATIRA's Adequacy Certificate, confirming compliance with the stringent environmental standards set by the Gujarat Pollution Control Board (GPCB). Through these sustained investments in automation, renewable energy, and eco-efficient infrastructure, the Company continues to strengthen its operational excellence while upholding sustainable, responsible manufacturing standards.

Foreign Exchange Earrings and Outgo

a. The Company has taken various steps to increase the exports of the products during the year.
b. Foreign exchange earnings and outgo during the year:

(Rs. In lakhs)

Sr. No.	Particulars	F.Y. 2025-26	F.Y. 2024-25
1	Foreign Exchange Earnings	4105.17	3601.6
2	Foreign Exchange Outgo	47.16	130.52

For and on behalf of the Board of Directors

Place: Ahmedabad
Date: August 21, 2026

Globe Enterprises (India) Limited
(Formerly known as Globe Textiles (India) Limited)

Mr. Bhavik Suryakant Parikh
Chairman & Managing Director

ANNUAL REPORT ON CSR ACTIVITIES

1. Corporate Social Responsibility ("CSR")

Globe Enterprises (India) Limited is committed to conducting its business in a socially responsible and sustainable manner while creating long-term value for its shareholders, customers and other stakeholders. As part of its Corporate Social Responsibility initiatives, the Company supports various social welfare and community development activities through registered charitable organizations, with the aim of contributing to the well-being of society and creating a positive impact on communities, particularly in and around the areas where it operates. Through these initiatives, the Company aims to contribute to the overall well-being and development of communities and support inclusive and sustainable growth. These efforts are part of the Company's broader Environmental, Social and Governance (ESG) commitment, reflecting its dedication to responsible business practices, sustainable development and positive contribution to society.

2. Composition of CSR committee:

The CSR Committee of the Board is responsible for overseeing the execution of the Company's CSR Policy. The CSR committee comprises Independent director as Chairman, Managing Director and Whole Time Director of the Company. During the year, the Committee met one (1) time on 7th February, 2026.

Name of Director	Designation /Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Yogesh Kanhiyalal Vaidya*	Chairman / Independent Director	1	1
Bharat Mulchandbhai Bhavsar#	Chairman / Independent Director	1	0
Bhavik Suryakant Parikh	Member / Managing Director	1	1
Nilaybhai Jagdishbhai Vora	Member / Whole-time Director	1	1

** Mr. Yogesh Kanhiyalal Vaidya Ceased to be the Chairman of the Committee due to completion of 2nd consecutive term of ID w.e.f. 24th March 2026.*

 # Bharat Mulchandbhai Bhavsar inducted as the Chairperson of the Committee in view of him appointment on the Board of the Company w.e.f. 25th March 2026

3. Web link on the website of the company where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed

Composition of CSR committee: https://globeenterprises.net/wp-content/uploads/2026/06/c.-Composition-of-Various-Committees-of-Board-of-Directors.pdf

CSR Policy and Projects: https://globeenterprises.net/wp-content/uploads/2024/04/Corporate-Social-Responsibility-Policy.pdf

4. **Provide the executive summary along with web link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable:**

Applicable

5. **CSR obligation for the financial year**

S. No.	Particulars	Amount
1	Average net profit of the Company as per section 135(5)	771.97 lakhs
2	Two percent of average net profit of the Company as per section 135(5)	15.44 lakhs
3	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	Nil
4	Amount required to be set off for the financial year, if any	Nil
5	Total CSR obligation for the financial year (2)+(3)-(4)	15.44 lakhs

6. **Total amount spent for the financial year**

S. No.	Particulars	Amount
1	Amount spent on CSR Projects (both On-going Project and other than On-going Project)	15.75 lakhs
2	Amount spent in Administrative Overheads	Nil
3	Amount spent on Impact Assessment, if applicable	Nil
4	Total amount spent for the Financial Year [(1)+(2)+(3)]	15.75 lakhs

a. **CSR amount spent or unspent for the Financial Year**

Total Amount Spent for the financial year (INR in Lakhs)	Amount Unspent (INR in Lakhs)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Total Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
15.75	Nil				

b. Excess amount for set-off, if any

Sr. No.	Particulars	Amount (INR in Lakhs)
I	Two percent of average net profit of the company as per section 135(5)	15.44
II	Total amount spent for the financial year	15.75
III	Excess amount spent for the financial year [(II)-(I)]	0.31
IV	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	-
V	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.31

7. Details of Unspent CSR amount for the preceding three financial years

Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second provision to sub Section (5) of section135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs.)	Deficiency, if any
					Amount (In Rs.)	Date of transfer		
Not Applicable								

8. Whether any capital assets have been created or acquired through CSR amount spent in the Financial Year:

No

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per subsection (5) of section 135

Not applicable, as the Company has spent more than the minimum prescribed amount for CSR activities.

Bharat Mulchandbhai Bhavsar
(Chairman, CSR Committee)

Bhavik Suryakant Parikh
(Managing Director)

Date: August 21, 2026
Place: Ahmedabad

Management Discussion and Analysis

Company Overview

Globe Enterprises (India) Limited ("Globe" or the "Company" or "GEIL), (formerly known as Globe Textiles (India) Limited) is an integrated fashion and apparel manufacturing company with a diversified presence across denim fabrics, non-denim fabrics, garments, voile, prints, knits and value-added textile processing. Established in 1995, the Company has evolved from a trading-led business into a manufacturing-focused enterprise with capabilities spanning multiple stages of the fashion and apparel value chain.

The Company's product portfolio includes a wide range of denim fabrics and denim-based apparel, including products across varied fits and fashion categories, along with printed and dyed fabrics, voile, shirting's, T-shirts, shirts, jackets and other value-added garments. With a focus on quality, innovation, evolving fashion trends and responsible manufacturing, Globe continues to strengthen its position as a reliable partner for leading domestic and international customers.

The Company operates through its manufacturing facilities in Ahmedabad, Gujarat spread over with area of 3,00,000 sq. ft supported by modern technology, integrated processing capabilities and a growing focus on automation, operational efficiency and sustainable manufacturing practices. Company's customer base includes reputed retail chains, fashion brands, garment manufacturers and other established players in the domestic and international fashion and apparel ecosystem.

During the year, the Company transitioned from Globe Textiles (India) Limited to Globe Enterprises (India) Limited reflects our strategic evolution into a diversified, future-ready enterprise beyond textiles. Our refreshed identity symbolizes integrated capabilities across textiles, fashion, apparel and emerging value-added businesses, while reinforcing our commitment to innovation, sustainability and responsible growth. The blue in our logo represents trust, stability and corporate excellence, orange signifies innovation, growth and entrepreneurial spirit, and red reflects passion, leadership and progress. Together, these elements embody our aspiration to build a globally respected enterprise that creates long-term value for customers, employees, shareholders, business partners and the communities we serve.

A significant step towards strengthening the Company's integrated value chain was the acquisition of a controlling stake in Globe Denwash Private Limited, a specialized denim washing and garment finishing company. Globe Denwash brings advanced denim processing capabilities, automated washing and finishing infrastructure and sustainable technologies, including Zero Liquid Discharge systems, thereby enhancing the Company's ability to offer integrated, value-added and environmentally responsible fashion and apparel solutions.

As GEIL, transitions from a traditional textile manufacturing enterprise towards a more integrated fashion and apparel platform, the Company remains focused on product innovation, value addition, long-term customer partnerships, technology-led manufacturing, sustainability and creating enduring value to our shareholders.

The global operating environment continued to remain challenging amid persistent geopolitical tensions and disruptions across key international markets. Ongoing conflicts in the Middle East, coupled with the prolonged Russia–Ukraine situation, continued to create volatility in energy prices, supply chains, shipping routes and global trade flows.

Volatility in crude oil prices and disruptions across important maritime trade routes contributed to elevated input and logistics costs, while macroeconomic uncertainty and subdued consumer sentiment affected demand across several major economies. At the same time, increasing protectionist measures, evolving trade policies and stricter import regulations in various markets continued to influence global sourcing and export opportunities.

These developments have reinforced the importance of supply-chain resilience, market diversification, cost efficiency and operational agility. Against this backdrop, companies with integrated manufacturing capabilities, diversified customer relationships and the ability to deliver value-added products are better positioned to navigate global uncertainties and capitalize on emerging opportunities in international markets.

Company reported net sales of Rs. 59,884.04 lakhs in FY 2025-26 compared to Rs. 52,425.65 lakhs in the FY 2024-25 with 14% YOY growth. Domestic sales achieved is Rs.55,175.89 lakhs from Rs. .48,241.95 lakhs in FY 2024–25, reflecting sustained demand in the domestic market. Export sales also increased to Rs. 4322.06 lakhs from Rs.3360.82 lakhs in FY 2024-25.

The Company's operating performance strengthened during the year, with Operating EBITDA of Rs.3173.83 lakhs in FY 2025-26 from Rs. 2484.82 lakhs in FY 2024-25

Credit Rating

Globe Enterprises (India) Limited received **its long-term credit rating at IVR BBB-,** with the outlook upgraded from '**Stable' to 'Positive'**, while its short-term rating was reaffirmed at IVR A3 by **Infomerics Valuation and Rating Limited in April 2026.** The rating action reflects the Company's improving scale of operations, moderate profitability, adequate liquidity, moderate capital structure, diversified product portfolio and experienced management. The Positive Outlook reflects the rating agency's expectation of continued improvement in the Company's operating scale, profitability and debt coverage indicators.

MARKET OVERVIEW

ECONOMIC OVERVIEW

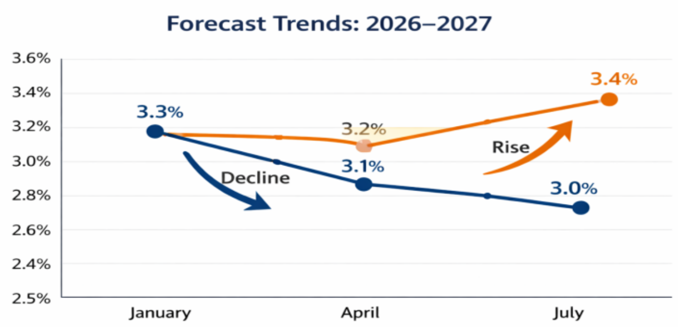
Global Economic Overview

Global Economic Environment

The global economy entered 2026 with considerable resilience, supported by robust private consumption, and continued investment in technology and artificial intelligence, improving financial conditions and the adaptability of businesses and households. However, the economic environment has become increasingly complex during the year due to heightened geopolitical tensions, disruptions to energy supplies, trade-policy uncertainty, elevated public debt and the uneven pace of disinflation.

The outlook has therefore shifted from one of resilient and relatively stable growth at the beginning of 2026 to a more uncertain and risk-sensitive environment in the second half of the year. While technology investment and AI-related demand continue to support global activity, geopolitical developments and energy-market disruptions have emerged as major headwinds to growth and inflation.

The IMF's January 2026 outlook projected global growth of 3.3% in 2026 and 3.2% in 2027, supported by technology investment, fiscal and monetary support, accommodative financial conditions and private-sector adaptability. By April 2026, the IMF had revised the outlook downward to 3.1% growth in 2026 and 3.2% in 2027, reflecting the economic consequences of the conflict in the Middle East, higher commodity prices and renewed uncertainty. The July 2026 update subsequently projected global growth at 3.0% in 2026 and 3.4% in 2027, indicating that technology-driven demand, particularly from AI-related investment, was partly offsetting the negative effects of geopolitical disruptions.

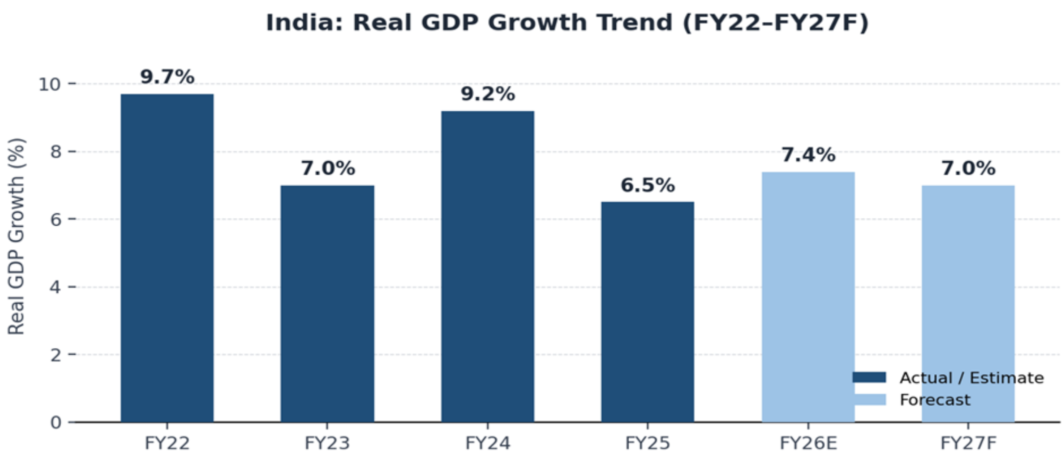


Source: IMF

India Economic Overview

The Indian economy recorded strong growth of 7.7% in FY2025–26, supported by robust domestic demand, manufacturing activity, investment and the services sector. The economy demonstrated resilience despite a challenging global environment characterized by geopolitical tensions, energy-price volatility and uncertainty in international trade.

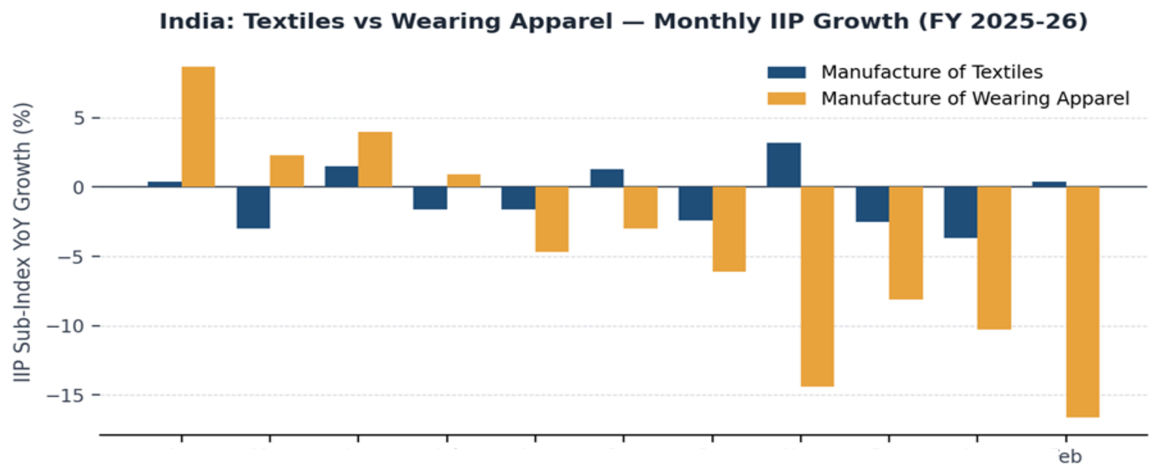
India remains the fastest-growing major economy in the world for the fourth consecutive year. Per the Economic Survey 2025-26 (tabled 29 January 2026), Real GDP growth for FY26 is estimated at 7.4%, up from 6.5% in FY25, with Gross Value Added (GVA) growth at 7.3%. Growth for FY27 is projected in the 6.8%–7.2% range, and medium-term potential growth is pegged at ~7%, reflecting the compounding effect of sustained structural reforms.



Note: Series reflects Economic Survey figures cited on a comparable basis; MoSPI's revised base-year (2022-23) series shows a similar trend (FY26 estimated at 7.6%).

India's Index of Industrial Production (IIP) grew by 4.1% in FY 2025–26 (April–March), marginally improving from 4.0% in FY 2024–25, indicating a broadly stable industrial environment. Within this, the textile and apparel sectors experienced a more measured performance during the year. The Manufacture of Textiles index declined by 0.8% during April–February FY 2025–26, compared with 1.5% growth in FY 2024–25, while the Manufacture of Wearing Apparel index declined by 4.1%, following 6.2% growth in FY 2024–25.

The sector continued to operate in a dynamic environment shaped by moderating global demand, competitive international markets, and fluctuations in raw-material and energy costs, elevated working-capital requirements and cautious inventory management by global retailers. These factors influenced order visibility and demand conditions, particularly in downstream apparel segments.



Source: MoSPI

At the same time, India's long-term textile and apparel opportunity remains encouraging, supported by the country's established manufacturing ecosystem, expanding domestic consumption and potential for greater participation in global supply chains. The current environment therefore highlights the importance of product diversification, value addition, operational efficiency, prudent working-capital management and sustainable manufacturing practices for companies seeking to build resilient and profitable growth.

Forward looking

"Pushing the Growth Frontier," frames India's strategy of deepening participation in global value chains via a calibrated "Disciplined Swadeshi" approach — building high-payoff domestic capabilities in advanced manufacturing while staying integrated with global trade. A wave of FTAs concluded or signed in 2025-26 (UK, EFTA, Oman, and the EU deal concluded in January 2026) is expected to widen market access. With healthier household, corporate and bank balance sheets, improving private investment intent, and public capex support, near-term momentum looks constructive, though global trade fragmentation remains the key swing factor for FY27.

TEXTILE AND APPAREL INDUSTRY OVERVIEW

Global Apparel Market Overview

The global apparel industry is one of the world's largest consumer-driven manufacturing and trade sectors, closely linked to consumer spending, income levels, fashion cycles, retail trends and international supply chains.

According to the Wazir Advisors Annual Indian Textile & Apparel Industry Report 2026, the global apparel market was estimated at approximately US$1.9 trillion in 2025 and is projected to reach approximately US$2.3 trillion by 2030, representing an estimated CAGR of around 4%.

The industry continues to operate in a dynamic environment shaped by changing consumer preferences, geopolitical developments, tariff-related uncertainties and evolving global sourcing strategies. While growth in mature markets such as the United States, the European Union and Japan is expected to remain moderate, emerging markets are likely to provide stronger growth opportunities.

Global Apparel Market Outlook

Market	2025E Market Size (US $bn)	2025-30E CAGR	2030P Market Size (US $bn)
EU-27	371	1%	390
United States	299	3%	345
China	200	5%	250
India	115	9%	175
UK	49	5%	62
Japan	60	1%	63
Rest of World	736	5%	927
World	1910	4%	2300

Demand across key markets such as the US and EU remained steady in 2025, largely constrained by geopolitical pressures and cautious consumer spending. In the US, retail performance showed only modest improvement, with apparel store sales rising by 4% and home furnishing store sales by 3% in the same period. Meanwhile, business confidence in the EU textile and clothing sectors stayed subdued1, with both segments largely operating in negative territory due to weak demand conditions.

The outlook for India remains particularly encouraging. With an estimated market size of US$115 billion in 2025, India is projected to grow at approximately 9% CAGR through 2030, reaching an estimated market size of US$175 billion. This positions India among the fastest-growing major apparel markets globally.

India's growth opportunity is supported by its large domestic consumer base, expanding manufacturing capabilities, improving textile ecosystem, new trade agreements, increasing global sourcing interest and growing capabilities in value-added and sustainable textile production. The global movement towards diversified sourcing and reduced dependence on concentrated supply chains also presents an opportunity for India to strengthen its position as a reliable manufacturing and sourcing destination.

Globe Textile & Apparel Trade

Global textile and apparel trade was estimated at approximately US$900 billion in 2025, having grown at an estimated CAGR of around 3% since 2020. Apparel accounted for the largest share of global trade, representing approximately 60% of the total textile and apparel trade.

The industry is characterized by extensive cross-border value chains, with raw materials, yarn, fabrics, processing and apparel manufacturing often distributed across multiple countries. This has resulted in a highly competitive global sourcing environment.

Leading Textile & Apparel Exporters - 2025

Rank	Country/Region	2025 T&A Exports US ($bn)	Approx. Global Share
1	China	291	32%
2	Extra EU -27	69	8%
3	Vietnam	46	5%
4	Bangladesh	40	4%
5	India	37	4%
6	Turkey	31	3%

Asia continues to remain the center of global textile and apparel manufacturing and exports. However, global buyers are increasingly adopting multi-country and China+1 sourcing strategies to improve supply-chain resilience and manage geopolitical, tariff and operational risks.

Key Market Trends

United States: The United States remains one of the world's largest apparel consumption and import markets, with an estimated apparel market size of approximately US$299 billion in 2025. The sourcing landscape is undergoing continued diversification, with buyers increasingly adopting multi-country sourcing strategies.

European Union: The EU-27 represents a major global apparel market, estimated at approximately US$371 billion in 2025. While growth is expected to remain moderate, the region continues to provide significant opportunities for suppliers capable of meeting increasing expectations relating to sustainability, traceability, circularity and supply-chain transparency.

Indian Textile and Apparel Industry

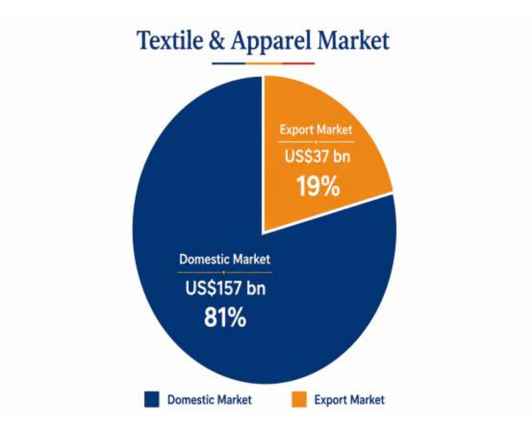
India has one of the world's most integrated textile and apparel value chains, covering fiber, yarn, fabric, processing, and apparel and home textiles. The industry is strategically important to the Indian economy due to its contribution to manufacturing, employment, exports and domestic consumption.

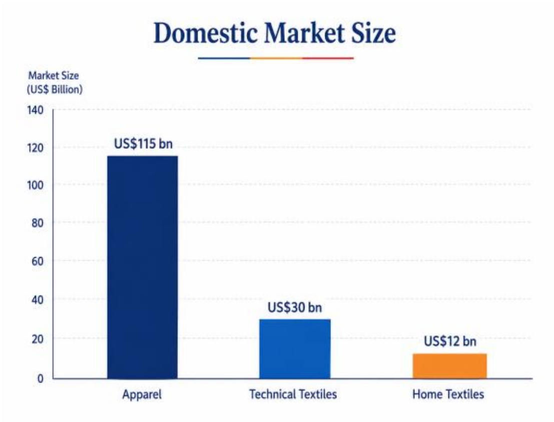
India's total textile and apparel market is estimated at US$194 billion in FY2025–26, registering approximately 5% year-on-year growth. The domestic market accounts for approximately 80% of the total market, while exports account for approximately 20%. This highlights the important role of India's large domestic consumer market in providing stability to the sector, particularly during periods of global trade uncertainty

Market Structure for FY 2025-26

The total textile and apparel market is has achieved market size of US$194bn with 5% in FY 2025-26. Domestic market is being valued at US$157bn with 7% growth and export market has remained flat with US$37bn.

Domestic market comprises of mainly apparel, technical textiles and home textiles which have seen growth of 6%, 7% and 9% respectively.





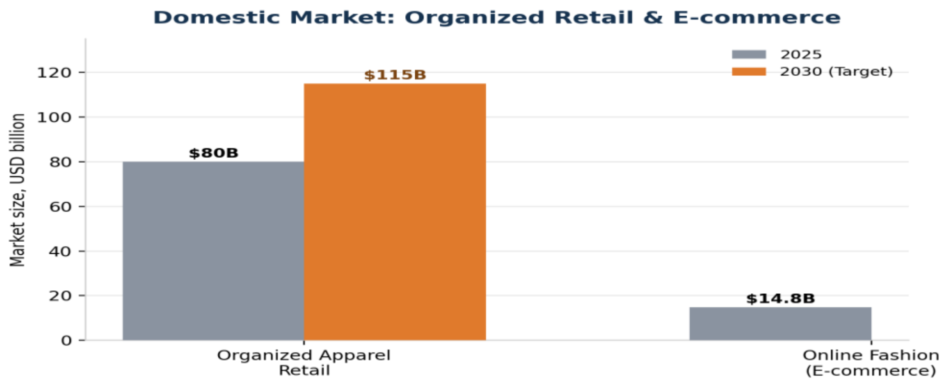
Source: Wazir Advisors

India's textile and apparel industry is primarily domestic-market driven, with domestic consumption contributing approximately four-fifths of the total market.

India’s Domestic Market Scenario

India's domestic textile and apparel market is estimated at US$157 billion in FY2025–26, growing at approximately 7% year-on-year. The domestic market has expanded from approximately US$106 billion in FY2019–20, representing a CAGR of around 7% over the period.

The domestic market is supported by rising disposable income, urbanization, expansion of organized retail, growth of e-commerce, increasing branded apparel consumption, rising demand from Tier-2 and Tier 3 cities and increasing formalization in retail sector.

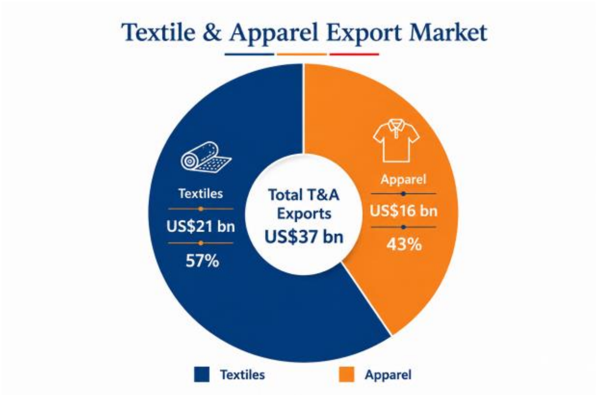


The Ministry of Textiles has set a target of reaching a US$250 billion domestic textile and apparel market by 2030–31. According to Wazir Advisors, achieving this target would require the domestic market to grow at approximately 9% CAGR from FY2024–25 onwards, compared with the approximately 7% growth achieved over the longer period since FY2019–20.

The outlook for domestic consumption remains positively for branded apparel, value added fabrics premium segment, technical textiles home textiles, organized retail and e-commerce led consumption.

India's Export Scenario

India's textile and apparel exports are estimated at approximately US$37 billion in FY2025–26, remaining broadly flat year-on-year. The export market has therefore been relatively stable but slower-growing than the domestic market.



Apparel accounts for approximately 43% of India's textile and apparel exports, with textiles accounting for the balance.

The Ministry of Textiles reported that total textile exports, including handicrafts, increased from Rs. 3,09,859 crore in FY2024–25 to Rs. 3,16,335 crore in FY2025–26, representing 2.1% growth.

The export environment during FY 2025-26 remained challenging because of subdued global consumer demand, geopolitical uncertainty, tariff related risks, raw material price volatility, competition from China, Bangladesh and China and high logistics and compliance costs.

India's export markets are also becoming more diversified. During the first half of FY2025–26, textile and apparel exports to 111 countries showed strong performance, with notable growth in markets including Japan, UAE, Germany, Spain and France.

The industry is expected to increasingly shift towards higher-value segments such as technical textiles, man-made fiber products, premium apparel, value-added fabrics and sustainable textiles. Government initiatives such as PM MITRA Parks, the PLI Scheme for textiles, state level policies, and the National Technical Textiles Mission are expected to support capacity expansion and competitiveness.

India’s Import Scenario

India's textile and apparel import market stood at approximately US$10.5 billion in FY2025–26. The import basket was primarily composed of fibers, fabrics and yarn, indicating that India's imports are largely driven by the need for raw materials, intermediate products and specialized textile inputs rather than finished apparel alone. Fiber and fabric together accounted for approximately 46% of total textile and apparel imports.

China remains a significant source of imports, particularly in synthetic fibers, fabrics and other textile inputs. However, India's import dependence in the textile and apparel sector has shown signs of reduction, with the Ministry of Textiles reporting a 13.9% decline during April–December 2025 compared with the corresponding period of the previous year. This reflects the growing focus on domestic manufacturing, import substitution and supply-chain resilience.

Despite substantial imports, India remains a significant net exporter of textile and apparel products. The import scenario therefore reflects not a structural dependence on finished foreign apparel, but rather the integration of Indian manufacturers into global textile value chains. Going forward, opportunities for import substitution are likely to be strongest in man-made fibres, specialized fabrics, technical textiles and other value-added textile inputs.

Outlook for India

The global textile and apparel industry is undergoing a gradual transformation towards diversified sourcing, value addition, sustainability and supply-chain resilience. This environment creates a meaningful opportunity for India to expand its share of global textile and apparel manufacturing and trade.

India's combination of a large domestic market, established textile manufacturing base, skilled workforce, growing apparel ecosystem and increasing focus on sustainability provides a strong foundation for future growth. The projected 9% CAGR in India's apparel market through 2030 further reinforces the country's long-term growth potential

For Indian textile and apparel companies, the key priorities going forward will include:

- Product diversification and value addition
- Strength into fashion segment
- Operational efficiency and automation
- Strong working-capital management
- Supply-chain resilience
- Sustainable and resource-efficient manufacturing
- Compliance with evolving global standard

Overall, while the near-term operating environment remains dynamic, India's long-term outlook remains positive. The shift in global sourcing patterns, rising domestic consumption and increasing demand for value-added and sustainable products provide a favorable platform for Indian textile and apparel companies with strong capabilities and disciplined execution.

MANUFACTURING AND BUSINESS EXCELLENCE

Company Overview

Established in 1995, Globe Enterprises (India) Limited has evolved from a trading enterprise into a fully integrated textile and apparel manufacturing company with a strong presence across the textile value chain. Founded on the vision and entrepreneurial spirit of Late Mr. Suryakant Parikh, the Company has built a legacy of over three decades founded on trust, quality, innovation, and customer-centricity. Today, this legacy is being carried forward by Mr. Bhavik Suryakant Parikh and Mr. Bhavin Suryakant Parikh, whose strategic leadership continues to drive the Company's transformation and long-term growth.

Globe Enterprises (India) Limited operates a state-of-the-art integrated manufacturing ecosystem spread across 3,00,000 sq. ft. strategically spread across Ahmedabad, Gujarat. The Company's manufacturing and value-added processing facilities in Ahmedabad are equipped with modern technology and advanced machinery, enabling it to deliver superior quality products while maintaining high standards of operational efficiency, innovation, and sustainability.

FY 2025-26 marked a transformational milestone in Globe Enterprises (India) Limited's journey towards becoming a fully integrated fashion and apparel solutions provider. To support this strategic transformation, the Company successfully completed a Rights Issue of Rs.4,504.19 lakhs in February'25, which was oversubscribed with an impressive 124% subscription—reflecting strong investor confidence in the Company's long-term vision, growth strategy and execution capabilities. The proceeds were strategically utilized to acquire the remaining 30% equity stake in Globe Denwash Private Limited during March 2025, resulting in 100% ownership and further strengthening GEIL integrated manufacturing capabilities across the textile value chain.

The integration of Globe Denwash significantly enhances the Company's manufacturing ecosystem by adding advanced garment washing, finishing, sample development, and value-added processing capabilities. The facility is equipped with highly automated industrial washing tumblers, dryers, and modern processing technologies, enabling GEIL to deliver premium finishes, shorter development cycles, superior quality consistency, and faster turnaround times for global apparel customers.

In line with our strategic objective of improving profitability, the Company ceased operations of its processing house in August'25. The facility, which was primarily involved in fabric processing, was operating under margin pressure and was no longer aligned with our long-term value creation strategy. This rationalization has strengthened our cost structure without affecting the Company's overall manufacturing capacity or its ability to meet customer commitments.

GLOBE'S BUSINESS SEGMENTS

Globe Enterprises (India) Limited product portfolio includes a wide range of denim fabrics and denim-based apparel, including products across varied fits and fashion categories, along with printed and dyed fabrics, voile, shirting's, T-shirts, shirts, jackets and other value-added garments

The Company has developed a diversified customer base comprising domestic and international retailers, leading brands, garment exporters, distributors and apparel manufacturers. Its products are also supplied to key garment-producing countries such as Bangladesh, South East Asia, Vietnam, Europe, Russia and Sri Lanka, which serve as important sourcing and manufacturing hubs for leading global fashion and apparel brands.

This diversified customer network enables the Company to participate across the broader domestic and international fashion and apparel value chain, while reducing dependence on any single market or customer and creating opportunities for sustained growth through domestic as well as international demand.

Globe Enterprises (India) Limited has built long-standing relationships with several renowned domestic and international companies and brands, supplying high-quality denim products across multiple product categories. These strategic partnerships have strengthened our capabilities in design, product development, manufacturing excellence, and supply chain responsiveness while reinforcing our reputation as a reliable and preferred partner within the global apparel value chain.

Apparel Business Outlook

The Indian apparel industry remained structurally attractive during FY2025–26, supported by resilient domestic consumption, increasing casualization of apparel, expanding organized retail and growing e-commerce penetration. The domestic market continued to provide stability to the industry, although intense competition and price-sensitive demand resulted in pressure on margins and increased requirements for faster product cycles and efficient inventory management.

The export market remained more challenging due to subdued global apparel demand, tariff uncertainty, geopolitical risks and competition from major sourcing destinations. However, India's broader textile exports remained resilient, registering 2.1% growth during FY2025–26, while ready-made garment and man-made fibre textile exports recorded stronger growth of 2.9% and 3.6%, respectively.

Denim has fully transitioned from functional work wear to a baseline wardrobe staple, showing incredibly resilient consumer demand.

Denim Market Comparison

	Global Denim Market	Indian Denim Market
Market Size	~US$78 to $97 Billion	~US$2.6 to $2.8 Billion
Key Segments	• **Men** (Largest revenue share). • **Women** (Fastest growing. Wide-leg, High-rise styles).	• **Men** (Dominates the category). • **Women & Youth** (Rapid retail expansion).
Material Trends	• **Medium-weight** denims as default • Surge in **Lightweight & Stretch Denim**	• Shift to **Comfort-Stretch** Denim • **Casual & Office-Friendly** Premium Fabrics.

GEIL has established itself as a trusted manufacturer of premium denim apparel, delivering products that combine superior craftsmanship, contemporary design and exceptional quality. Over the years, the Company has strengthened its position as a preferred manufacturing partner for leading domestic and international premium apparel and textile brands by consistently delivering innovative, fashion-forward, and value-added denim solutions.

Our product portfolio caters to diverse consumer preferences and includes a wide range of men's and women's denim garments across multiple fits and styles, including Slim Fit, Regular Fit, Relaxed Fit, Loose Fit, Barrel Fit, Baggy Fit, Biker Jeans, Shorts, and other fashion forward silhouettes. The Company continuously monitors evolving global fashion trends to introduce new designs and product innovations that meet changing consumer expectations.

The Company's state-of-the-art manufacturing facility currently located across Ahmedabad reflecting its commitment to scale, efficiency, and operational excellence. The stitching unit is spread across in area of 3,00,000 sq. meters with an in house design and development team.

Quality, comfort, durability, and innovation remain the cornerstones of our denim business. Every garment is manufactured using advanced production techniques, stringent quality assurance processes, and relevant finishing methods to deliver products that meet global standards of craftsmanship and performance with eye for customer delight

With acquisition of Globe Denwash Pvt. Ltd., company will be able to provide specialized denim washing and finishing company with advanced garment processing capabilities, complementing Globe Enterprises (India) Limited existing strengths in fabric manufacturing and garment production. Moving forward this would help the company in developing value added products.

Sustainability is deeply embedded in our manufacturing philosophy. The Company continues to adopt environmentally responsible production practices through resource-efficient manufacturing processes, quick turnaround responsible sourcing, water-efficient washing technologies, and continuous initiatives aimed at reducing its environmental footprint, reflecting our long-term commitment to sustainable and responsible growth.

Our collaboration with leading retail and fashion brands such as Westside, Pantaloons, Spykar, Zudio, Pepe Jeans, Lifestyle, Max, Reliance Retail and other prominent retailers has further strengthened our presence in the rapidly growing Indian men and women's wear segment. These associations have enabled the Company to expand its product offerings, enhance fashion capabilities, and cater to evolving consumer preferences with speed, flexibility, and innovation.

Going forward, the Indian apparel industry is expected to benefit from the long-term growth of domestic consumption and the diversification of global apparel sourcing. The strongest opportunities are likely to emerge in premium, sustainable, stretch, performance and value-added denim products. Overall, the industry outlook remains positive, although sustained growth will depend on product innovation, manufacturing flexibility, supply-chain efficiency, cost competitiveness and prudent working-capital management.

Sustainability Built into the Cycle

Denim Wash & finishes uses natural dyes/chemicals and in house R&D, supported by effluent water treatment recycling infrastructure at plant.

Facilities are Oeko-Tex certified, aligning the process with environmentally-conscious sourcing standards sought by global apparel brands.

Rooftop solar and other energy-efficiency measures support the manufacturing footprint across the integrated set up.

Garments Business Outlook

The Indian garment and denim apparel industry remained resilient during FY2025–26 despite a challenging global operating environment. Ready-made garments remained India's largest textile export segment, with exports growing by 2.9% to Rs.1,39,350 crore. Domestic consumption continued to provide stability, supported by casualization, organized retail, e-commerce and increasing demand from emerging urban markets.

Delivering Fashion with Quality and Innovation and Speed

The Garments Division is a key pillar of GEIL's integrated textile value chain, enabling the Company to transform premium fabrics into high-quality finished apparel that caters to the evolving preferences of domestic and international consumers. Leveraging design expertise, modern manufacturing capabilities, and stringent quality standards, the Company continues to strengthen its presence across multiple apparel categories while building long-term partnerships with leading fashion brands and retailers.

Our diversified product portfolio includes denim jackets, T-shirts, shirts, and other fashion apparel, offering customers innovative products that combine style, comfort, durability, and value

Denim Jackets

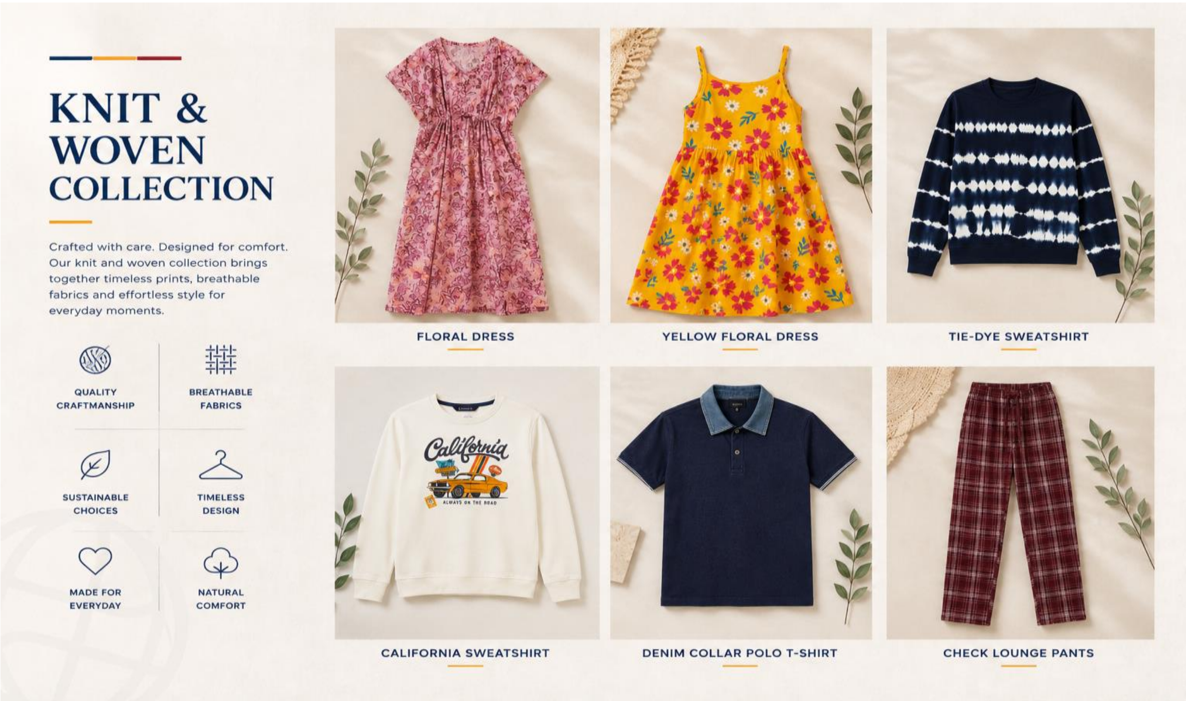
Recognizing the growing demand for premium outerwear, GEIL has strategically expanded into the denim jackets segment with a range of contemporary products that blend fashion with functionality. Crafted using premium-quality denim fabrics and advanced garment construction techniques, our jackets are designed to deliver superior comfort, durability, and timeless appeal.

Available in multiple fits, washes, finishes, and sizes, the collection caters to a wide spectrum of consumer preferences while maintaining the Company's commitment to quality and affordability. Continuous product innovation and trend-driven design enable GEIL to offer versatile collections that resonate with modern consumers across domestic and international markets.

Knits & Woven Division (NIVO)

Globe Enterprises (India) Limited is a trusted manufacturer of high-quality knitted garments, offering a diverse portfolio of apparel for men, women, and kids across both value and premium market segments. The product range includes T-shirts, Polo T-shirts, Hoodies, Joggers, Leggings, Knit Dresses, Shorts, Nightwear, Loungewear, and other contemporary knitwear designed to meet evolving consumer preferences.

The Company provides comprehensive, end-to-end manufacturing solutions encompassing product design and development, fabric sourcing, pattern making, sampling, cutting, stitching, garment dyeing, washing, finishing, quality assurance, and packaging. Backed by an integrated manufacturing process, Globe Enterprises is committed to delivering innovative, high-quality products with competitive pricing and reliable, on-time deliveries.



The Knitwear Division offers a wide range of value-added services, including garment dyeing, enzyme wash, silicone wash, pigment wash, printing, and embroidery, enabling customers to create differentiated products aligned with market trends.

The Company has established strong and enduring relationships with several of India's leading fashion and retail brands. By working closely with customers throughout the product development cycle, Globe Enterprises consistently delivers garments that meet stringent quality standards, design specifications, and delivery commitments. Its esteemed customer portfolio includes Pantaloons, Max Fashion, Lifestyle, and First Cry, reflecting the Company's reputation as a reliable manufacturing partner in the Indian apparel industry.

Going forward, the apparel industry is expected to benefit from domestic consumption growth, Premiumization, sustainable manufacturing, product innovation and global sourcing diversification. The strongest opportunities are likely to emerge in value-added, fashion-oriented, sustainable and functional apparel. Sustained growth, however, will depend on improving scale, manufacturing productivity, supply-chain efficiency, lead times and working-capital management.

Export momentum is expected to strengthen significantly in the second half of FY 2025-26, bringing greater operational stability and strategic clarity for the coming fiscal year. Key Free Trade Agreements (FTAs) and favorable tariff reductions continue to provide strong structural tailwinds, substantially improving our landed cost competitiveness in primary international markets. By effectively bridging historical tariff gaps, these trade frameworks enable Indian apparel manufacturers to deepen their integration into global retail supply chains, position for long-term sourcing contracts, and capture a larger market share in high-value export destinations.

FINANCIAL PERFORMANCE

During FY 2025–26, the global textile and apparel industry continued to operate in a challenging and uncertain environment. Ongoing geopolitical tensions, including conflicts in the Middle East and the continuing Russia–Ukraine situation, contributed to volatility in global trade flows, energy costs, logistics and consumer demand across key international markets.

The industry also witnessed evolving trade policies, tariff-related uncertainties and increasing protectionist measures in major economies. These factors impacted global sourcing decisions, export demand and the cost competitiveness of textile and apparel manufacturers. Fluctuations in raw material prices, changing consumer preferences and subdued demand in certain export markets further added to the operating challenges.

Against this backdrop, Globe Enterprises (India) Limited continued to demonstrate resilience through its diversified business model and integrated manufacturing capabilities. The Company maintained its focus on the domestic market while continuing to serve international customers and global apparel supply chains. The Company's domestic sales remained the principal contributor to overall revenue, while exports continued to provide access to international markets and diversification of the customer base.

Despite the challenging operating environment, the Company recorded 14% growth in total revenue during FY 2025–26, supported by growth in domestic sales and an increase in export sales.
The Domestic sales achieved is Rs.55,175.89 lakhs in FY 2025-26 from Rs.48,241.95 lakhs in FY 2024–25. Export sales also increased to Rs.4,322.06 lakhs in FY 2025-26 lakhs from Rs.3,360.82 lakhs in FY 2024-25 .

The Company's reported an Operating EBITDA of Rs. Rs.3,173.83 lakhs in FY 2025-26 from Rs.2,484.82 lakhs in FY 2024-25.

Table 1 gives the summarized standalone profit and loss statement of the Company in the current financial year compared to previous financial year. The brief analysis of the stand-alone results is given in the table below:

Table 1: Summarized Profit & Loss Account

(Rs. In lakhs)

Profit & Loss Account	**2025-26**	**2024-25**
Local Sales	55,175.89	48,241.95
Export Sales	4,322.06	3,360.82
Net Sales	59,497.95	51,602.77
Other Operating Income	386.09	822.88
Other Income	217.62	127.83
Total Income	60,101.66	52,553.48
Material Costs	53,933.25	46,747.09
Employee Benefits	1,810.00	1,862.43
Other Expenses	1,184.58	1,459.14
EBIDTA	3,173.83	2,484.82
Depreciation	244.01	282.41
Operating EBIT	2,929.82	2,202.41
Finance Expenses	1,650.97	1,376.35
PBT	1,278.85	826.06

Profit & Loss Analysis

- **Net Sales** for the year Rs. 59497.95 lakhs, comprising of Rs. 55175.89 lakhs domestic sales in FY 2025-26 as against Rs. 48241.95 lakhs in FY 2024-25 ; export sales of Rs. 4322.06 lakhs in FY 2025-26 as against Rs. 3360.82 lakhs in FY 2024-25. YOY growth of 14% has been achieved in sales.

- **Operating Income and Other Income** mainly comprises of job work income, export incentives and other miscellaneous income. Since company closed their process house in Aug, job work income has decreased in the FY 2025-26 to Rs. 36.08 lakhs to Rs. 395.54 lakhs in FY 2024-25.

- **EBIDTA** for the year has been Rs. 3173.83 lakhs in FY 2025-26 as against Rs. 2484.82 lakhs in FY 2024-25.

- **Operating EBIT and PBT:** Operating EBIT for the year has been Rs. 2929.82 lakhs in FY 2025-26 as against Rs. 2202.41 lakhs in FY 2024-25. PBT for the year has been Rs. 1278.85 lakhs in FY 2025-26 as against Rs. 826.06 lakhs in FY 2024-25.

Key Ratios

Table 2: Key Ratios

Particulars	FY 2025-26	FY 2024-25
Debtors Turnover Days	109	112
Inventory Turnover Days	88	93
Payables Turnover Days	42	55
Interest Coverage (in Times)	1.82	1.63
Current Ratio	1.4	1.48
Debt-Equity	0.98	0.89
Operating EBIDTA	5.28%	4.73%
PBT	2.13%	1.57%

Comments on Ratio:

- **Debtors Turnover Days:** Debtors turnover days has marginally decreased from 112 days to 109 days in FY 2025-26 indicating a modest improvement in collection efficiency. However, the relatively high collection cycle remains an area of focus, and continued efforts towards faster collections and tighter credit management can further improve liquidity.

- **Inventory Turnover Days**: Inventory turnover days has marginally decreased from 93 days to 88 days in FY 2025-26 reflecting better inventory management and improved movement of stock during the year.

- **Payables Turnover Days:** Payables turnover days has marginally decreased from 55 days to 42 days in FY 2025-26 indicating that the Company is settling supplier obligations more quickly. While this may reflect stronger supplier relationships and improved payment discipline, the reduction in creditor days.

- **Interest Coverage:** Improved from 1.63x in FY 2024–25 to 1.82x in FY 2025–26, supported by improved operating profitability and higher EBITDA. In absolute terms interest expense increased moderately to Rs. 1,650.97 lakhs in FY 2025–26, compared to Rs. 1,376.35 lakhs in FY 2024–25, primarily due to the expansion of working capital facilities and increased utilization of bill discounting arrangements. These facilities have enabled the Company to support its growing business operations and manage working capital requirements more efficiently.

  Further, the Company's long-term borrowings declined substantially during the year, reflecting continued focus on reducing long-term debt obligations and maintaining a prudent capital structure.

- **Current Ratio:** Ratio moderated marginally from 1.48x to 1.40x, while remaining at a comfortable level. The movement reflects increased utilization of working capital resources in line with the Company's growing scale of operations.

- **Debt-Equity:** The ratio moderately increased from 0.89x to 0.98x reflecting efficient utilization of debt and equity of the company. The Networth of the company increased from Rs. 15362.38 lakhs in FY 2024-25 to Rs. 16095.97 lakhs in FY 2025-26.

- **Operating EBIDTA:** The Company's Operating EBITDA margin improved from 4.73% to 5.28%, reflecting better operating performance and enhanced profitability. In absolute terms, EBIDTA increased from Rs. 2484.82 lakhs to Rs. 3173.83 lakhs in FY 2025-26.

- **PBT:** Margin increased from 1.57% to 2.13%, demonstrating a significant improvement in overall profitability. In absolute terms, PBT increased from Rs. 826.06 lakhs to Rs. 1278.85 lakhs in FY 2025-26.

Going forward

The Company's overall financial performance improved during FY 2025–26, with better collection efficiency, inventory management and operating profitability. While **the textile and apparel industry is inherently working-capital intensive and typically operates with an elongated operating cycle, the Company demonstrated improvement in debtor and inventory turnover and maintained its key financial parameters within manageable levels. EBITDA and PBT margins strengthened**, while interest coverage improved despite higher interest costs, supported by increased operating earnings. Although the current ratio moderated marginally and the debt-equity ratio increased slightly, the Company's net worth continued to strengthen.

Going forward, the key focus remains on further optimizing working capital, reducing the cash conversion cycle and improving receivable realization to support sustainable growth and strengthen liquidity.

Globe Denwash – Wholly owned subsidiary of Globe Enterprise (India) Limited

Strengthening vertical integration through Value Added Processing

FY 2025-26 marked a transformational milestone in Globe Enterprises (India) Limited, journey towards becoming a fully integrated textile and apparel solutions provider. In FY 2024-25 the Company acquired a 70% equity stake in Globe Denwash Private Limited on 24 April 2024, establishing it as a subsidiary. Subsequently, pursuant to the Board's approval in March 2025, GEIL acquired the remaining 30% equity stake, making Globe Denwash a wholly owned subsidiary of the Company.

The acquisition aligns with the Company's long-term strategy of strengthening its presence across the textile value chain while expanding into high-value garment processing and finishing operations. Globe Denwash is a specialized denim washing and finishing company with advanced garment processing capabilities, complementing Globe Enterprises (India) Limited existing strengths in fabric manufacturing and garment production.

To complete the acquisition, GEIL successfully raised Rs.4,504.19 lakhs through a Rights Issue, with part of the proceeds strategically utilized to acquire the balance 30% equity stake in Globe Denwash during March 2025, resulting in 100% ownership.

The integration of Globe Denwash significantly enhances the Company's manufacturing ecosystem by adding advanced garment washing, finishing, sample development, and value-added processing capabilities. The facility is equipped with highly automated industrial washing tumblers, dryers, and modern processing technologies, enabling GEIL to deliver premium finishes, shorter development cycles, superior quality consistency, and faster turnaround times for global apparel customers.

Globe Denwash Pvt. Ltd, is located at 180/3, Block No. E, Shyam Jyot Estate, Near Motipura Cross Road, Shahwadi, Saijpur Road, Ahmedabad – 382405, Gujarat, India. With built up area of 85000 sq. ft with installed washing capacity of 4.50 lakhs units per month. Generally the company operates at capacity of 75%

A key strength of Globe Denwash is its strong commitment to sustainable manufacturing. Globe Denwash Pvt. Ltd., which leverages advanced denim processing and environmentally responsible resource management. By integrating PLC-controlled machinery with auto-dosing systems, company ensure precise allocation of chemicals and water, maintaining exact process parameters for uniform quality while optimizing resource consumption. Complementing these processing efficiencies, the Company has installed rooftop solar power systems across its facilities to harness renewable energy, significantly reducing carbon emissions and advancing our green energy transition.

The facility operates with a Zero Liquid Discharge (ZLD) system, enabling maximum recycling and reuse of water while significantly reducing environmental impact. It is certified as a Zero Liquid Discharge unit by ATIRA (Ahmedabad Textile Industry's Research Association) and has also received the ZDHC (Zero Discharge of Hazardous Chemicals) certification, demonstrating compliance with globally recognized environmental and chemical management standards. These certifications reinforce Globe Enterprises (India) Limited, commitment to responsible manufacturing and strengthen its credibility with leading international apparel brands.

Beyond operational integration, the acquisition creates meaningful strategic value for GEIL. Bringing garment washing and finishing capabilities in-house reduces dependence on third-party processors, improves production planning, strengthens quality control, enhances customer responsiveness, and increases operational efficiency. The integrated business model also enables the Company to develop differentiated value-added products, supporting margin expansion and deeper engagement with premium domestic and international customers.

The acquisition further positions Globe Enterprises (India) Limited to capitalize on the increasing global demand for sustainable and value-added apparel manufacturing. By combining integrated manufacturing with environmentally responsible processing technologies, the Company is well positioned to strengthen its competitive advantage, enhance customer confidence, and create sustainable long-term value for all stakeholders.

Strategic Benefits of the Acquisition

- Achieved complete vertical integration from fabric manufacturing to garment processing and finishing.
- Expanded capabilities in premium denim washing, garment finishing, and product development.
- Enhanced speed-to-market through integrated manufacturing and processing operations.
- Reduced dependence on outsourced washing and finishing activities.
- Strengthened quality control, consistency, and operational efficiency.
- Increased opportunities for value-added products with improved margin potential.

- Reinforced ESG positioning through ATIRA-certified Zero Liquid Discharge operations and ZDHC certification.
- Enhanced ability to partner with leading domestic and international fashion brands seeking sustainable manufacturing partners.
- Established a strong platform for future growth in premium garments, denim, shirting's, and lifestyle apparel

Financial Highlights

(Rs. In lakhs)

Particulars	2025-26	2024-25	2023-24
Share Capital	281.00	281.00	281.00
Reserves & Surplus	1,492.02	1,291.09	1,021.00
Networth	1,773.02	1,572.09	1,302.00
Net Sales	7,205.54	6,381.02	4,280.72
Total Revenue	7,655.29	7,041.29	5,117.41
EBIDTA	767.74	820.59	482.73
PBT	259.17	375.78	(17.03)
Net Fixed Assets	3,933.39	4,165.49	3,792.46

PROPOSED SCHEME OF DE-MERGER – MORABIA CREATION

During the Financial year, Globe Enterprises (India) Limited, in relation to the proposed Scheme of Arrangement between Globe Enterprises (India) Limited and Morabia Creation Limited.

The proposed Scheme provides for the demerger of the Company's textile and clothing brand business, comprising the INDIGENX and ORIJEAN brands, into Morabia Creation Limited. Following the demerger, the manufacturing and integrated textile operations will continue under Globe Enterprises (India) Limited, while the trading business will operate as an independent listed entity, allowing each business to pursue focused growth strategies.

The demerged trading business contributed approximately Rs.20.77 lakh, representing 0.04% of Globe Enterprises (India) Ltd,, turnover for FY 2024–25, highlighting that the restructuring is aimed at strategic positioning rather than separation of a major revenue stream.

Under the approved Scheme, there is no cash consideration. Eligible shareholders of Globe Enterprises (India) Limited will receive one fully paid equity share of Morabia Creation Limited for every 360 fully paid equity shares held in Globe Enterprises (India) Limited, subject to the Scheme becoming effective and receipt of all statutory approvals. Morabia Creation Limited is proposed to be listed on the National Stock Exchange upon completion of the Scheme.

The transaction enables Globe Enterprises (India) Limited, to maintain focus on its core textile, apparel and manufacturing businesses while creating a separate platform for the growth of its identified trading brands.

Strategic Rationale

The proposed demerger reflects the Company's long-term vision of creating focused, agile, and scalable businesses. By separating the trading operations from the integrated manufacturing business, Globe Enterprises (India) Limited aims to:

- Strengthen management focus on its core manufacturing and value-added textile operations.
- Enable each business to pursue independent growth strategies aligned with its market dynamics.
- Enhance operational efficiency and capital allocation.
- Unlock shareholder value through clearer business segmentation.
- Position both entities for sustainable long-term growth.

ACCREDITATIONS AND CERTIFICATIONS

- **OEKO-TEX Label:** Certifying that products are free from potentially harmful level of over 100 substances.
- **ISO 9001: 2015 :** This set of standards is related to quality management systems employed in a company
- **ATIRA:** Standard caters to consumer product, testing and certification of textiles and garments
- **Moving towards ZDHC:** Heading toward ZDHC and creating more sustainable manufacturing practices
- **Sedex:** Provides assurance that labor and human rights risks are monitored

HUMAN RESOURCE AND WORKPLACE STRENGTH

At Globe Enterprises (India) Limited, people are at the heart of sustainable growth and long-term success. The Company is committed to fostering an inclusive, safe and performance-oriented work environment that encourages integrity, innovation, collaboration, continuous learning and excellence.

Globe Enterprises (India) Limited is supported by a dedicated workforce of 684 employees as on March 31, 2026, who form the foundation of the Company's manufacturing capabilities and business growth With its transition towards an integrated fashion and apparel enterprise, the Company continues to focus on developing a skilled and future-ready workforce equipped to meet evolving industry requirements. Employee well-being, capability building, responsible work practices and a culture of mutual respect remain integral to the Company's people philosophy.

OVERVIEW: BUILDING FUTURE READY ORGANIZATION

Looking ahead, Globe Enterprises (India) Limited growth strategy is centered on value-added products, product diversification, capacity enhancement, automation, technology-led efficiency and sustainable manufacturing. The Company also intends to explore emerging opportunities in new product segments, technical textiles and other allied areas, while deepening customer relationships and expanding its market reach

With India's growing importance as a global textile and apparel manufacturing destination, rising domestic consumption, evolving fashion trends and increasing demand for sustainable and diversified sourcing, the long-term opportunity remains encouraging. Globe Enterprises (India) Limited integrated capabilities, experienced leadership, growing focus on sustainability and strategic investments provide a foundation for future growth.

CORPORATE GOVERNANCE REPORT

The Board of Directors present the Company's Report on Corporate Governance pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") as amended for the financial year ended March 31, 2026.

1. Company's Philosophy on the Code of Governance

Globe Enterprises (India) Limited's ("GEIL" or "the Company") governance framework joins the highest standards of ethical and responsible conduct of business to create value for all stakeholders. The Company's objective is not only to meet the statutory requirements of the code but to go well beyond it by instituting such systems and procedures as are in accordance with the latest global trend of making management completely transparent and institutionally sound.

Company's Governance Policy

The philosophy and practice of Corporate Governance can be summarized as

- Conducting business with honesty, transparency, accountability and the highest standards of ethical behavior.
- Ensuring timely, accurate and transparent communication with shareholders, investors and all stakeholders.
- Clearly defining roles and responsibilities across the Board and management while maintaining strong oversight of business operations.
- Promoting a competent, diverse and independent Board that provides strategic direction and constructive oversight.
- Ensuring adherence to applicable laws, regulations and corporate policies while proactively identifying and managing business risks.
- Balancing the interests of shareholders, customers, employees, business partners, lenders and the wider community.
- Pursuing long-term growth through responsible business practices, resource conservation, energy efficiency and environmental stewardship.
- Building a culture of ethical decision-making, continuous improvement and responsible corporate citizenship.
- Focusing on sustainable long-term value creation rather than short-term gains, while maintaining financial discipline and operational excellence.

Your Company complies with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and remains committed to adopting governance practices that promote sustainable business growth and uphold the highest standards of ethical conduct.

2. Board of Directors

The Board of Directors comprises accomplished professionals with diverse expertise and experience across various fields. Collectively, the Board provides strategic leadership, guidance and oversight, and is entrusted with the overall direction, governance, management and performance of the Company.

i. Composition and Category of Directors

The composition of the Board is in compliance with the provisions of Section 149 of the Companies Act, 2013 ("the Act") and Regulation 17 of Listing Regulations which is as follows:

Name of Director	DIN	Category
Mr. Bhavik Suryakant Parikh	00038223	Chairman & Managing Director
Mr. Nilaybhai Jagdishbhai Vora	02158990	Whole Time Director
Mrs. Purvi Bhavin Parikh	07732523	Non-Executive Director
Mr. Bharat Shamjibhai Patel	00243783	Independent Director
Mr. Rajatkumar Dineshbhai Patel	09124295	Independent Director
Mr. Bharat Bhavsar	11230569	Independent Director
Mr. Yogesh Kanhiyalal Vaidya	00468732	Independent Director (Retired w.e.f. 24 March 2026)

ii. Composition Analysis

As on March 31, 2026, Board comprises 6 (six) Directors out of which 2 Directors are Executive, 1 Director is Non-Executive Non Independent and 3 Directors are Non-Executive Independent.

During the year under review, the Members of the Company, at the 30th Annual General Meeting, approved the appointment of Mr. Bharat Mulchandbhai Bhavsar as an Independent Director of the Company for a first term of five (5) consecutive year's w.e.f. August 07, 2025.

Further, upon completion of the second consecutive term as an Independent Director, Mr. Yogesh Kanhiyalal Vaidya ceased to hold office as an Independent Director of the Company with effect from March 24, 2026. The Board places on record its sincere appreciation for his valuable guidance, dedicated services and significant contributions during his tenure as a Director of the Company.

The maximum tenure of the independent directors is in compliance with the Companies Act, 2013. All Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations as amended from time to time and section 149 of the Companies Act, 2013.

iii. Board Meeting and Attendance of Directors

The Board of Directors meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company and its subsidiaries, apart from other statutory matters as required to be deliberated and approved by the Board.

The notice and agenda along with the relevant notes and other material information are sent in advance to all Directors and in exceptional cases tabled at the Meeting with the approval of the Board. The information as specified in Schedule II to the Listing Regulations is regularly made available to the Board, whenever applicable, for discussion and consideration. The Chairman and Managing Director (CMD), CEO & CFO and Company Secretary keep the members of the Board informed about any material development/business update from time to time.

During the financial year 2025-26, Board Meetings were held on April 8, 2025, April 23, 2025, May 21, 2025, July 11, 2025, August 7, 2025, August 21, 2025, August 29, 2025, October 04, 2025, October 30, 2025, November 05, 2025, December 20, 2025, February 7, 2026, March 13, 2026 and March 24, 2026. All meetings were held with a gap of less than 120 days. The Company follows the relevant Secretarial Standards in relation to the Board Meetings.

The attendance recorded for each of the Directors at the Board Meetings during the year ended as on March 31, 2026 and of the last Annual General Meeting is as under:

Sr. No.	Name of Directors	No of Board Meetings			Attendance at the AGM held on September 26, 2025
		Held	Eligible to attend	Attended	
1	Bhavik Suryakant Parikh	14	14	13	Present
2	Bharat Shamjibhai Patel	14	14	11	Absent
3	Yogesh Vaidya Kanhiyalal	14	13	12	Present
4	Nilaybhai Jagdishbhai Vora	14	14	13	Present
5	Purvi Bhavin Parikh	14	14	12	Present
6	Rajatkumar Dineshbhai Patel	14	14	13	Present
7	Bharat Mulchandbhai Bhavsar	14	9	8	Present

iv. Details of Directorship held by Directors of the company

The composition is as under:-

Name of Director and Director Identification Number (DIN)	Executive/Non-Executive/Independent/Promoter	Company's Shares	No. of positions held in other Public Companies			Directorship in Listed Company (ies)	
			Board*	Committee#		Name of the Company	Position Held
				Chairperson	Member		
Bhavik Suryakant Parikh DIN: 00038223	Chairman & MD	2,62,37,035	None	Nil	Nil	None	NA
Bharat Shamjibhai Patel DIN: 00243783	ID	Nil	Komoline Aerospace Limited	Nil	1	Yudiz Solutions Limited	Whole-time Director
Yogesh Vaidya Kanhiyalal DIN: 00468732	ID	Nil	None	Nil	Nil	None	NA
Nilaybhai Jagdishbhai Vora DIN: 02158990	WTD	1,14,83,113	None	Nil	Nil	None	NA
Purvi Bhavin Parikh DIN: 07732523	NED	2,64,24,300	None	Nil	Nil	None	NA
Rajatkumar Dineshbhai Patel DIN: 09124295	ID	Nil	None	Nil	7	1. Accent Microcell Limited 2. Add-Shop E-Retail Limited	Non-Executive Independent Director
Mr.Bharat Mulchandbhai Bhavsar DIN:11230569	ID	Nil	None	Nil	Nil	None	NA

* *Other Directorships do not include Foreign Companies, Bodies Corporate, Private Companies and Companies under Section 8.*

 # Membership and chairmanship in Committees includes Audit Committee and Stakeholders' Relationship Committee as per Regulation 26 of the Listing Regulations, for all public limited companies whether listed or not, excluding the memberships and chairmanships in the Company.

None of the Directors held directorship in more than 20 (twenty) Indian companies including not more than 10 (ten) public limited companies.

v. Relationship amongst Directors

Mr. Bhavik Suryakant Parikh is a brother of Mr. Bhavin Suryakant Parikh (CEO & CFO) and brother in law of Mrs. Purvi Bhavin Parikh. None of other Directors are related to each other.

vi. Familiarization Programme for IDs

At the time of appointing a Director, a formal letter of appointment is given to the concerned Director, which inter-alia explains the role, function, duties and responsibilities as expected from a Director of the Company. The Director is also explained in detail, the compliance requirements under the Act, the Listing Regulations and various statutes. A one to one discussion with the newly appointed Director to familiarize him / her with the Company's operations

Further, on an on-going basis as a part of Agenda of Board / Committee Meetings, presentations are regularly made to the Independent Directors on various matters inter-alia covering the Company's businesses and operations, industry and regulatory updates, strategies, finance, role, rights, responsibilities of the Independent Directors under various statutes and other relevant matters.

vii. Core skills/Expertise/Competencies available with the Board

The Board periodically reviews its composition to ensure an appropriate balance of skills, expertise, experience, knowledge and independence required for effective governance. The Directors possess diverse professional backgrounds that enable the Board to provide strategic guidance and exercise effective oversight of the Company's affairs.

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has identified the core skills, expertise and competencies required for the effective functioning of the Board in the context of the Company's business. The following skills, expertise and competencies have been identified by the Board of Directors as required in the context of its business and sector for it to function effectively:

- Business Leadership
- Financial Expertise
- Risk Management
- Global Experience
- Strategic Planning
- Research and Development and Innovation
- Corporate Governance

While all the Board members possess the skills identified, their area of core expertise is given below:

Name of Directors	Business Leadership	Financial Expertise	Risk Management	Global Experience	Strategic Planning	Research & Development Innovation	Corporate Governance
Bhavik Suryakant Parikh	Y	Y	Y	Y	Y	Y	Y
Nilaybhai Jagdishbhai Vora	Y	Y	Y	Y	Y	Y	Y
Purvi Bhavin Parikh	Y	Y	Y	Y	Y	Y	Y
Bharat Shamjibhai Patel	Y	Y	Y	Y	Y	Y	Y
Rajatkumar Dineshbhai Patel	Y	Y	Y	Y	Y	Y	Y
Bharat Bhavsar	Y	Y	Y	Y	Y	Y	Y
Yogesh Kanhiyalal Vaidya	Y	Y	Y	Y	Y	Y	Y

Note: Each Director may possess varied combinations of skills / expertise within the described set of parameters and it is not necessary that all Directors possess all skills / expertise listed therein.

viii. Code of Conduct

The Company has framed a Code of Conduct for the members of the Board of Directors and Senior Management Personnel of the Company. The said Code of Conduct is available on the website of the Company i.e. www.globeenterprises.net. The declaration by Mr. Bhavik Suryakant Parikh, Chairman & Managing Director of the Company regarding compliance by the Board members and Senior Management Personnel, with the said Code of Conduct forms part of this report.

ix. Directorship of Independent Directors and Declaration

Independent Directors and Non-Executive Directors as defined under Regulation 16(1)(b) of the Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of the Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impact their ability to discharge their duties. Based on the declarations received from the IDs, the Board of Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management. Further, declaration on compliance with Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, regarding the requirement relating to enrolment in the Data Bank created by MCA for IDs, has been received from all the IDs. None of the IDs of the Company serve as an ID in more than 7 (seven) listed companies. All IDs of the Company have been appointed as per the provisions of the Act and Listing Regulations.

x. Detailed reasons for the resignation of an Independent Director who resigns before the expiry of his / her tenure along with a confirmation by such director that there are no other material reasons other than those provided

During the year under review, none of the Independent Director has resigned before the expiry of his term.

3. Committees of the Board

The Company's guidelines relating to the Board meetings are applicable to the Committee meetings. Each Committee has the authority to engage outside experts, advisors and counsels to the extent it considers appropriate to assist in its functioning.

Minutes of the proceedings of Committee meetings are circulated to the respective committee members and placed before the Board meetings for noting.

In conformity to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Companies Act, 2013, the composition of these committees of Board are constituted and reconstituted. As on date, the Board has established the following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Corporate Social Responsibility Committee

i. Audit Committee

The Audit Committee acts as a link among the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company. The Committee's purpose is to oversee the quality and integrity of accounting, auditing and financial reporting process including review of the internal audit reports and action taken report.

Brief description of terms of reference of Audit Committee

The major terms of reference of the Audit Committee include oversight of financial reporting process, review of quarterly /annual financial statements, ensuring compliance with the applicable regulatory guidelines, review functioning of whistle blower (vigil) mechanism, review and approval of related party transactions including criteria for granting omnibus approval, review of internal audit reports, evaluation of internal financial controls and risk management systems, scrutiny of inter corporate loans and investments, recommending appointment/re-appointment and remuneration of auditors to the Board of Directors, review of internal control system and internal audit function and also the adequacy and performance of auditors.

Composition, Meetings and Attendance of the Audit Committee

During the Financial Year 2025-26, Six (8) meetings of the Audit Committee were held on May 21, 2025, July 11, 2025, August 7, 2025, August 29, 2025, October 30, 2025, November 5, 2025, February 02, 2026 and February 07, 2026. The intervening gap between two meetings did not exceed one hundred and twenty days.

The details of the Audit Committee meetings attended by its members during the financial year 2025-26 are given below:

Sr. No.	Name of Director	Designation	No. of Meetings		
			Held	Eligible to attend	Attended
1	Yogesh Kanhiyalal Vaidya*	Chairman	8	8	8
2	Bhavik Suryakant Parikh	Member	8	8	8
3	Rajatkumar Dineshbhai Patel	Member	8	8	8
4	Bharat Mulchandbhai Bhavsar#	Chairman	8	0	0

** Mr. Yogesh Vaidya Kanhiyalal Ceased to be the Chairman of the Committee due to completion of 2nd consecutive term of ID w.e.f. 24th March 2026.*

 # inducted as the Chairperson of the Committee in view of him appointment on the Board of the Company w.e.f. 25th March 2026

All members of the Audit Committee have accounting and financial management knowledge and expertise/exposure.

The representatives of Internal and Statutory Auditors are invitees to Audit Committee meetings and the Company Secretary acts as the Secretary of the Audit Committee.

ii. Nomination and Remuneration Committee

The Constitution and terms of reference of Nomination and Remuneration Committee of the Company are in compliance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations. The roles of Nomination and Remuneration Committee include:

i. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
ii. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
iii. Devising a policy on diversity of board of directors;
iv. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
v. To extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
vi. To recommend to the Board, all remuneration, in whatever form, payable to senior management.
vii. To perform such other functions as may be necessary or appropriate for the performance of its duties.

Composition, Meetings and Attendance of the Nomination and Remuneration Committee

During the Financial Year 2025-26, Four (4) meetings of the Nomination and Remuneration Committee were held on May 21, 2025, August 7, 2025, August 29, 2025 and March 25, 2026.The details of the Nomination and Remuneration Committee meetings attended by its members during the financial year 2025-26 are given below:

Sr. No.	Name of Director	Designation	No. of Meetings		
			Held	Eligible to attend	Attended
1	Yogesh Kanhiyalal Vaidya*	Chairman	4	3	3
2	Bharat Shamjibhai Patel	Member	4	4	3
3	Rajatkumar Dineshbhai Patel	Member	4	4	4
4	Bharat Mulchandbhai Bhavsar#	Chairman	4	1	1

** Mr. Yogesh Vaidya Kanhiyalal Ceased to be the Chairman of the Committee due to completion of 2nd consecutive term of ID w.e.f. 24th March 2026*

 # inducted as the Chairperson of the Committee in view of him appointment on the Board of the Company w.e.f. 25th March 2026

The Quorum of the Committee is of two members. The Board of Directors review the Minutes of the Nomination and Remuneration Committee Meetings at its subsequent Board Meetings. The Company Secretary acts as a Secretary to the Committee.

Performance Evaluation Criteria for Directors

The Nomination and Remuneration Committee has devised criteria for evaluation of the performance of the Directors including Independent Directors. The said criteria provide certain parameters like attendance, acquaintance with business, communicating inter se board members, effective participation, domain knowledge, and compliance with code of conduct, vision and strategy, benchmarks established by global peers etc., which is in compliance with applicable laws, regulations and guidelines.

Remuneration Policy

The Company has adopted and implemented the Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 which is available on the website of the Company accessed at https://globeenterprises.net/wp-content/uploads/2024/04/Nomination-and-Remuneration-Policy.pdf.

iii. Stakeholders' Relationship Committee

The constitution and terms of reference of Stakeholders' Relationship Committee of the Company are in compliance with provisions of the Companies Act, 2013 and Listing Regulations.

Terms of Reference

i. To look into various aspects of interest of shareholders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
ii. Reviewing the measures taken for effective exercise of voting rights by shareholders.
iii. Reviewing of adherence to the service standards adopted in respect of various services being rendered by the Registrar and Share Transfer Agent.
iv. Reviewing of the various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
v. Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

Composition, Meetings and Attendance of the Stakeholders' Relationship Committee

During the Financial Year 2025-26, Two (2) meeting of the Stakeholders' Relationship Committee were held on May 21, 2025 and October 30, 2025

Mrs. Monali Maheshwari, Company Secretary is the Compliance Officer of the Company for requirements of the SEBI Listing Regulations for complying with requirements of Securities Laws.

The details of the Stakeholders' Relationship Committee meetings attended by its members during the financial year 2025-26 are given below:

Sr. No.	Name of Director	Designation	No. of Meetings		
			Held	Eligible to attend	Attended
1	Yogesh Kanhiyalal Vaidya*	Chairman	2	2	2
2	Bharat Shamjibhai Patel	Member	2	2	2
3	Nilaybhai Jagdishbhai Vora	Member	2	2	2
4	Bharat Mulchandbhai Bhavsar#	Chairman	2	0	0

** Mr. Yogesh Vaidya Kanhiyalal Ceased to be the Chairman of the Committee due to completion of 2nd consecutive term of ID w.e.f. 24th March 2026.*

 # inducted as the Chairperson of the Committee in view of him appointment on the Board of the Company w.e.f. 25th March 2026

Details of Shareholders' Complaints

The Company and its Registrar and Share Transfer Agent addresses all complaints, suggestions and grievances expeditiously and replies are sent usually within 7 (seven) working days except in case of dispute over facts or other legal impediments and procedural issues. The Company endeavours to implement suggestions as and when received from the investors.

Details of Investors Complaint received during the financial year 2025-26

Complaints pending as on April 01, 2025	0
Complaints received during the year	0
Complaints resolved during the year	0
Complaints pending as on March 31, 2026	0

The above table includes Complaints received by the Company from SEBI SCORES and through Stock Exchanges where the securities of the Company are listed.

iv. Corporate Social Responsibility Committee.

The Corporate Social Responsibility (CSR) Committee comprises Mr. Bharat Mulchandbhai Bhavsar as the Chairman and Mr. Bhavik Suryakant Parikh and Mr. Nilaybhai Jagdishbhai Vora as the members of the Committee.

Terms of Reference

i. To formulate and recommend to the Board, a corporate social responsibility policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.
ii. To recommend the amount of expenditure to be incurred on the activities.
iii. To monitor the corporate social responsibility policy of the Company from time to time.

During the year, the Committee met one (1) time on February 7, 2026. As per the requirement of Section 135 of the Act, the CSR expenditure required to be incurred by the Company for FY 2025-26 was Rs. 15.44 Lakhs. The Company has spent Rs. 15.75 Lakhs; therefore, Rs. 0.31 Lakhs are available for set off in succeeding year.

Meeting and attendance during the year

Sr. No.	Name	Designation	No. of Meetings		
			Held	Eligible to attend	Attended
1	Yogesh Kanhiyalal Vaidya*	Chairman	1	1	1
2	Bhavik Suryakant Parikh	Member	1	1	1
3	Nilaybhai Jagdishbhai Vora	Member	1	1	1
4	Bharat Mulchandbhai Bhavsar#	Chairman	1	0	0

** Mr. Yogesh Vaidya Kanhiyalal Ceased to be the Chairman of the Committee due to completion of 2nd consecutive term of ID w.e.f. 24th March 2026.*

#inducted as the Chairperson of the Committee in view of him appointment on the Board of the Company w.e.f. 25th March 2026

Meeting of Independent Directors

The Company's independent directors shall meet at least once in a financial year without the presence of executive directors and management personnel to review the performance of Non-Independent Directors and Board as whole. 2 (Two) such meeting was held on July 11, 2025 and February 2, 2026.

4. Details of Remunerations of Directors

The remuneration of the Executive Directors is recommended by the Nomination and Remuneration Committee. The Company pays remuneration by way of salary, perquisites and allowances (fixed component), incentive remuneration and/or commission (variable components) to its Executive Directors within the limits prescribed under the Companies Act, 2013 and approved by the shareholders. The Executive Directors are not being paid sitting fees for attending meetings of the Board of Directors and its Committees.

Details of remuneration to all Directors for the Financial Year 2025-26 are as under:

Sr. No.	Name of Director	Salary and Bonus	Retirement & Leave Benefits	Sitting Fees	Commission	Stock Option
1	Bhavik Suryakant Parikh	47.7	Nil	Nil	Nil	Nil
2	Nilaybhai Jagdishbhai Vora	10.81	Nil	Nil	Nil	Nil
3	Yogesh Kanhiyalal Vaidya	Nil	Nil	Nil	Nil	Nil
4	Bharat Shamjibhai Patel	Nil	Nil	Nil	Nil	Nil
5	Purvi Bhavin Parikh	Nil	Nil	Nil	Nil	Nil
6	Rajatkumar Dineshbhai Patel	Nil	Nil	Nil	Nil	Nil
7	Bharat Mulchandbhai Bhavsar	Nil	Nil	Nil	Nil	Nil

5. Credit Rating

During the year under review, for the facilities availed by the Company, the following credit rating was assigned:

Facilities	Rating
Long Term Rating	IVR BBB-/Positive (Rating reaffirmed; Outlook revised to 'Positive' from 'Stable'
Short Term Rating	IVR A3 (Rating reaffirmed)

6. General Body Meetings

i. Annual General Meeting

Details of AGM for FY 2025-26 is mentioned below

Day, Date and Time of 31st Annual General Meetings (AGM)	September 18, 2026 , through Video Conferencing as set out in the Notice convening the Annual General Meeting

The previous three AGMs of the Company were held on the following day, date, time and venue.

AGM & Year	Day, Date & Time	Venue
30th AGM 2024-25	September 30,2025 at 11:30 AM IST	Conducted through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM")
29th AGM 2023-24	September 30,2024 at 03:00 PM IST	Conducted through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM")
28th AGM 2022-23	September 30,2023 at 03:00 PM IST	Conducted through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM")

All resolutions as set out in the respective notices were duly passed by the shareholders in the meeting.

AGM & Year	Subject Matter of Resolutions
30th AGM 2024-25	1. Ratification of Remuneration of Cost Auditor. 2. To appoint M/s K Jatin & Co., Practicing Company Secretaries (Firm Registration No. S2017GJ508600) as Secretarial Auditors of the Company for a period of 5 years. 3. To approve material related party transactions to be entered into by the Company. 4. Increase in borrowing powers of the Company. 5. Increase in the Limits of Loans and Investments by the Company. 6. Increase in limits for selling, leasing or otherwise disposing of the whole or substantially whole of the undertaking and/or Creating Charge/Security over the Assets/Undertaking of the Company. 7. To obtain approval to advance any loan/ give guarantees/provide security Under Section 185 of the Companies Act, 2013. 8. To approve change of name of the Company and consequent alteration in the Memorandum of Association and Articles of Association of the Company. 9. To convert loan taken from directors and promoter of company into equity shares 10. Appointment of Mr. Bharat Mulchandbhai Bhavsar (DIN: 11230569), As an Independent Director of the Company.

29th AGM 2023-24	1. Alteration of Object Clause of the Memorandum Of Association of the Company. 2. Re-appointment of Mr. Bhavik Suryakant Parikh (DIN: 00038223) as a Chairman & Managing Director for the period of three years. 3. Re-appointment of Mr. Nilaybhai Jagdishbhai Vora (DIN: 02158990) as a Whole-time Director for the period of three years. 4. To approve material related party transactions to be entered into by the Company with related parties. 5. Increase in Authorized Share Capital of the company and alteration of Capital Clause of Memorandum of Association of the company
28th AGM 2022-23	1. To approve material related party transactions to be entered into by the Company with related parties

ii. Extra Ordinary General Body Meetings

The previous three EGMs of the Company were held on the following day, date, time and venue.

EGM & Year	Day, Date & Time	Venue
30th AGM 2024-25	No EGM held during the year	
29th AGM 2023-24	No EGM held during the year	
28th AGM 2022-23	March 7,2023 at 04:30 PM IST	Conducted through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM")

All resolutions as set out in the respective notices were duly passed by the shareholders in the meeting.

EGM & Year	Subject Matter of Resolutions
30th AGM 2024-25	No EGM held during the year
29th AGM 2023-24	No EGM held during the year
28th AGM 2022-23	1. To approve material related party transactions to be entered into by the Company with related parties. 2. Increase in Authorized Share Capital and Alteration of the capital clause in Memorandum of Association of the Company.

iii. Details of Resolution passed though Postal Ballot

During the year, no resolution was passed through Postal Ballot.

7. Means of Communication

i. Quarterly Results

The Company's quarterly/ half yearly/ Annual Financial Results were submitted to the Stock Exchanges immediately after the conclusion of the Board meetings and were also published in two newspapers namely, in Free Pass Gujarat (English), Financial Express (English & Gujarati) and Lok Mitra (Gujarati). The company regularly puts latest information and financial data on the website of the company and can be accessed at https://globeenterprises.net/investors/financials/#collapse-56.

ii. **Website**

The Company's website (https://globeenterprises.net/) contains a separate dedicated section 'Investors' where shareholders' information is available.

iii. **Annual Report**

The Annual Report containing, Audited Financial Statements, Board's Report, Auditors' Report and other important information is circulated to the members and others entitled thereto. The Management's Discussion and Analysis Report forms a part of the Annual Report. The Annual Report is also available in downloadable form on the website of the Company.

iv. **SEBI Complaints Redress System (SCORES)**

Investor complaints are processed at SEBI in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaints and their current status.

v. **Designated exclusive email-IDs**

The Company has designated the following email-IDs exclusively for investor servicing:

- For queries on Annual Report: cs@globeenterprises.net
- For queries in respect of shares: bssahd@bigshareonline.com

7. General Shareholder Information

i. **Annual General Meeting**

- Day & Date: Friday, September 18, 2026
- Time: 11:30 a.m
- Mode: Through Video Conferencing / Other Audio Visual Means

ii. **Financial Year**

The financial year covers the period April 01 to March 31.

Financial Calendar, 2026-27 (Tentative)	
Quarter ending June 30, 2026	Mid-August, 2026
Quarter and Half-year ending September 30, 2026	Mid November, 2026
Quarter ending December 31, 2026	Mid February, 2027
The year ending March 31, 2027	End May, 2027

iii. **Dividend Payment Date**

Not Applicable

iv. **Listing on Stock Exchange**

The Equity Shares of the Company is listed with the following Stock Exchange

Name of Stock Exchange	Symbol	Address
National Stock Exchange of India Limited	GLOBE	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra(E), Mumbai – 400051

The Annual Listing Fees for the financial year 2026-27 has been paid to the Stock Exchanges within the stipulated time.

The ISIN No. of the equity shares of your Company is INE581X01021.

v. Registered Office

Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC, Khokhra, Ahmedabad, Gujarat - 380 008

vi. Market Price Data for FY 2025-26

Month	High INR	Low INR	Volume (in lakhs)
April, 2025	2.94	2.44	167.40
May, 2025	2.56	2.08	254.72
June, 2025	2.63	2.28	155.31
July, 2025	2.64	2.20	254.12
August, 2025	2.44	2.02	131.44
September, 2025	2.34	2.08	176.24
October, 2025	2.78	2.10	213.70
November, 2025	3.07	2.46	362.73
December, 2025	3.00	2.28	280.58
January, 2026	3.29	2.41	302.36
February, 2026	3.06	2.55	187.97
March, 2026	2.75	1.86	143.05

(Source: This information is compiled from the data available from the website of NSE)

vii. Share Price performance in comparison to NSE Nifty

Months (As on end of last trading day of the month)	Share Price Comparison	
	GLOBE	NIFTY
April, 2025	2.45	24,334.20
May, 2025	2.40	24,750.70
June, 2025	2.50	25,517.05
July, 2025	2.27	24,768.35
August, 2025	2.13	24,426.85
September, 2025	2.16	24,611.10
October, 2025	2.54	25,722.10
November, 2025	2.85	26,202.95
December, 2025	2.88	26,129.60
January, 2026	2.58	25,320.65
February, 2026	2.66	25,178.65
March, 2026	2.00	22,331.40

viii. Registrar and Transfer Agents

Big share Services Private Limited has been appointed as Registrar and Transfer Agents of the Company for both Physical and Demat Shares. The address is given as below:

Big share Services Private Limited (SEBI Reg. No.: INR000001385)

A-802, Samudra Complex, Off C G Road, Navrangpura, Nr. Girish Cold Drinks, Ahmedabad – 380009, Gujarat

Contact Person: Mr. Mehul K.

Tel: 079 49196459

Email: bssahd@bigshareonline.com

Shareholders are requested to correspond directly with the Registrar and Transfer Agent for transfer/transmission of shares, change of address, queries pertaining to their shares, dividend etc.

ix. Depository Services

For guidance on depository services, shareholders may write to the Company or to the respective Depositories:

- **National Securities Depository Limited**
  Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai – 400013
  Telephone: 022-48867000 / 022-2499700
  Email: info@nsdl.co.in
  Website: www.nsdl.co.in

- **Central Depository Services (India) Limited**
  Marathon Futurex, 25th floor, NM Joshi Marg, Lower Parel, (East), Mumbai-400013
  Telephone: 22-23023333
  E-Mail: investors@cdslindia.com
  Website: www.cdslindia.com

x. Share Transfer System

As mandated by SEBI, securities of the Company can be transferred / traded only in dematerialized form. Shareholders holding shares in physical form are advised to avail the facility of dematerialization. The Shares in physical form are processed by the Registrar and Transfer Agents and approved by the Stakeholders Relationship Committee.

xi. Distribution of Shareholding as on March 31, 2026

Range (No of Shares)	Number of Shareholders		Equity Shares held in each	
	Shareholders	% of total	Total Shares	% of total
Up to 500	51366	67.43	5933620	1.31
501 to 1000	8041	10.55	6696737	1.48
1001 to 2000	5770	7.57	8913087	1.97
2001 to 3000	2500	3.28	6479356	1.43
3001 to 4000	1364	1.79	4885124	1.08
4001 to 5000	1431	1.87	6819240	1.51
5001 to 10000	2486	3.26	18919711	4.20
Above 10000	3216	4.22	391771913	86.97
Total	**76174**	**100**	**450418788**	**100**

xii. Shareholding Pattern as on March 31, 2026

Particulars	No of Shareholders	No. of shares held	% of total shares
PROMOTERS (A)			
Indian			
Individuals and HUF	7	154697613	34.35%
Total (A)	7	154697613	34.35%
PUBLIC (B)			
Individuals	74058	253459381	56.27%
NRIs	178	3234103	0.72%
Bodies Corporate	62	22420068	4.98%
HUF	487	14900731	3.31%
Clearing Member	7	1535424	0.34%
Others	2	171468	0.04%
Total (B)	74794	295721175	65.65%
Total (A) + (B)	74801	450418788	100%

xiii. Dematerialization of Shares and Liquidity

The Company's shares are available for dematerialization on both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Shares of the Company are compulsorily to be delivered in the demat form on Stock Exchanges by all investors. As on March 31, 2025, 450418788 Equity Shares (constituting 100.00%) were in dematerialized form.

xiv. Details of Outstanding GDRS / ADRS /Warrants / Any Other Convertible Instruments

The Company does not have any outstanding instruments of the captioned type.

xv. Proceeds from Public Issue / Rights Issue / Preferential Issue /Warrant Conversion

During the financial year under review, the Company did not raise any funds through Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement (QIP), Warrant Conversion or any other mode of issuance of securities. Accordingly, there were no proceeds requiring disclosure under this head.

xvi. Plant Locations

- Unit 1 (SEZ Unit): Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC, Khokhra, Ahmedabad – 380 008
- Unit 2: Shed No. 14 to 19, Shri Shakti Estate and Warehouse, Piplej-Pirana Road, Piplej, Ahmedabad – 382415
- Unit 3: Shed No. 20, Shri Shakti Estate and Warehouse, Piplej-Pirana Road, Piplej, Ahmedabad – 382415
- Unit 4: Shed No. 2 to 11, Shri Shakti Estate and Warehouse, Piplej-Pirana Road, Piplej, Ahmedabad – 382415
- Unit 5: 180/3, Block No. E, Shyam Jyot Estate, Near Motipura Cross Road, Shahwadi, Saijpur Road, Ahmedabad – 382405, Gujarat, India.

xvii. Details of Unpaid /Unclaimed Dividend Amounts

Not Applicable

xviii. Disclosure with Respect to Demat Suspense Account/Unclaimed Suspense Account

As required by Regulation 34(3) read with Para F of Schedule V of the Listing Regulations, the details of Demat Suspense Account/Unpaid Suspense Account are disclosed here

Sr. No	Particulars	No of shareholders	No. of equity shares
1	Total shares outstanding at the beginning of financial year are Nil & total number of shareholders	32	202768
2	Number of shareholders approached the Company for transfer of shares	3	31300
3	Number of shareholders to whom shares transferred from escrow a/c	3	31300
4	No. of shareholders whose shares transferred to IEPF	-	-
5	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year;	29	171468

The voting rights on these shares transferred to Demat/Unclaimed suspense account shall remain frozen till the rightful owner of such shares claims the shares

xix. Address for Correspondence

- **Globe Enterprises (India) Limited (Registered Office)**

  Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC, Khokhra, Ahmedabad, Gujarat - 380 008.
  Tel: +91 79 2293 1881 to 1885
  Email: cs@globeenterprises.net
  CIN: L65910GJ1995PLC027673
  Website: https://globeenterprises.net/

- **Registrar and Share Transfer Agent**

  Bigshare Services Private Limited
  (SEBI Registration Number: INR000001385)
  A-802, Samudra Complex, Off C G Road, Navrangpura, Near Girish Cold Drinks, Ahmedabad – 380009
  Contact Person: Mr. Mehul K.
  Tel: 079 49196459
  Email: bssahd@bigshareonline.com

9. Other Disclosures

i. Related Party Transaction

All Related Party Transactions during the year have been disclosed in notes on financial statements as per the requirement of "Ind AS 24 - Related Party Disclosure issued by Institute of Chartered Accountants of India (ICAI)". All the transactions entered into with Related Parties as defined under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the Ordinary Course of business and on arm's length pricing basis. Prior approval of members as well as the Audit Committee is obtained for all Related Party Transactions.

Transactions with related parties are disclosed in detail in Note No. 33 in "Notes forming part of the Accounts" annexed to the financial statements for the year.

The Board has approved a policy for related party transactions which is available on the website of the Company at https://globeenterprises.net/wp-content/uploads/2024/04/Policy-on-Related-Party-Transaction.pdf

ii. **Details of Non-Compliance by the Company, Penalties, and Strictures imposed on the Company by Stock Exchange or SEBI, or Any Statutory Authority, on Any Matter Related to Capital Markets, during the Last Three Years**

During the year 2023-24, NSE has imposed the fine for delay in submission of Corporate Governance Report for the quarter ended on September 30, 2023 except this, no strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

iii. **Vigil Mechanism**

The Company has implemented a Vigil Mechanism / Whistle Blower Policy covering the employees. The Policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of the Company's code of Conduct. Employees can lodge their Complaints through anonymous e-mails besides usual means of communications like written complaints. The Vigil Mechanism / Whistle Blower Policy as approved by the Board are available on the website of the Company at https://globeenterprises.net/wp-content/uploads/2024/04/Vigil-Mechanism.pdf

iv. **Subsidiary Companies**

During the year under review; the Company has acquired 100% stake in equity shares of Globe Denwash Private Limited in March 2025 and it becomes Wholly Own Subsidiary Company.

v. **Details of compliance with mandatory requirements and adoption of the non-mandatory requirements**

The Company has complied with all the mandatory requirements including Regulations 17 to 27 and 46 (2) (b) to (i) of the Listing Regulations. As regard the non-mandatory requirements, the extent of compliance has been stated in this report against each of them.

vi. Web-links

Sr. No.	Particulars	Web-link
1	Policy on dealing with related party transactions	https://globeenterprises.net/wp-content/uploads/2024/04/Policy-on-Related-Party-Transaction.pdf
2	Policy for determining 'material' subsidiaries	https://globeenterprises.net/wp-content/uploads/2024/04/Policy-for-Determining-Material-Subsidiary.pdf

vii. Commodity Price Risks or Foreign Exchange Risk and Commodity Hedging Activity

The Company is exposed to the risk of price fluctuation of raw materials as well as finished goods. The Company proactively manages its risk through forward booking Inventory management and proactive vendor development practices. The Company' reputation for quality, product differentiation and service, coupled with existence of brand image mitigates the impact of price risk on finished goods. Business risk evaluation and Management is an on-going process within the Company. The Assessment is periodically examined by the Board. Disclosure on risks is forming part of Management Discussion and Analysis Report during the period under review.

viii. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Not Applicable

ix. Certificate from Practicing Company Secretary

The Company has obtained a certificate from Mr. Jatinbhai Harishbhai Kapadia, Practicing Company Secretary, Membership no. FCS 11418 and CP No. 12043, that none of the directors on the board of the company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

x. Recommendation of any Committee of the Board which is mandatorily required

Any recommendations given by the Committees of the Board are required to be placed before the Board. The Board has accepted all the recommendations by various Committees of the Board during the financial year March 31, 2026.

xi. Fees Paid to the Statutory Auditors

Details relating to fees paid to the Statutory Auditors are given in Note 27(a) to the Financial Statements.

xii. Prevention of Sexual Harassment of Women at Workplace

The Company is committed to provide a work environment that ensures every employee is treated with dignity, respect and afforded equal treatment. There were no complaints pertaining to sexual harassment during the year under review, in terms of the provisions of the Sexual Harassment of Women at Work place (Prevention, Prohibition and Redressal) Act, 2013 and Rules made there under. The details of the complaints are as under:

No. of complaints filed during the financial year	Nil
No. of complaints disposed-off during the financial year	Nil
No. of complaint pending as on end of the financial year	Nil

xiii. **All Accounting Standards mandatorily required have been followed without exception in preparation of the financial statements.**

xiv. **Risk Management**

The Audit Committee has to review the adequacy of the risk management framework of the Company, the key risks associated with the business and to measure the steps to minimize the same.

xv. **All pecuniary relationships or transactions of the Executive and Non-Executive Directors of the Company have been disclosed in point 4 (i.e. details of Remuneration to Directors) of this report.**

xvi. **Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required by Regulation 34(3) of the Listing Regulations.**

xvii. **Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount**

The aforesaid details are provided in the financial statements of the Company forming part of this Integrated Annual Report.

10. Non-Compliance.

There is no non-compliance of any of the requirements of Corporate Governance report as required under the Listing Regulations.

11. Discretionary Requirement. .

i. **The Board**

The Chairman of the Company is Executive Director.

ii. **Shareholders Right**

The Quarterly, Half-yearly and Annual Financial Results of the Company are published in newspapers and posted on Company's website https://globeenterprises.net/ The same are also available on the site of the stock exchange where the shares of the Company are listed i.e. www.nseindia.com.

iii. **Modified Opinion(s) Audit Report**

The Company already has a regime of un-qualified financial statements. Auditors have not raised any qualification on financial statements.

iv. **Reporting of Internal Auditor**

The Internal Auditor reports to the Audit Committee.

12. Disclosures of Compliances

The Company has disclosed about the compliance of regulations in respect of Corporate Governance under the Listing Regulations on its website i.e. https://globeenterprises.net/

13. Compliance Certificate of Company Secretary in Practice

Mr. Jatinbhai Harishbhai Kapadia, Proprietor of M/s. K. Jatin & Co., Practicing Company Secretaries, has issued a certificate confirming compliance with conditions of Corporate Governance, as stipulated under Regulation 34 of the Listing Regulations, is attached to this Report.

14. CEO & CFO Certification

The Managing Director (MD) and the Chief Financial Officer (CFO) of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the Listing Regulations, copy of which is attached to this Report. The MD and the CFO also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations.

15. Reconciliation of Share Capital Audit

As stipulated by the Securities and Exchange Board of India (SEBI), a qualified practicing Company Secretary carries out Reconciliation of Share Capital Audit. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges and is also placed before the Board of Directors.

16. Non-disqualification certifications from company secretary in practice

Mr. Jatinbhai Harishbhai Kapadia, Proprietor of M/s. K. Jatin & Co., Practicing Company Secretaries, has issued a certificate as required under the SEBI (LODR) Regulations, 2015, confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, the affirmation that they have complied with the 'Code of Conduct' in respect of the financial year 2025-26.

Date: August 21, 2026
Place: Ahmedabad

Bhavik Suryakant Parikh
Managing Director

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

To,

The Board of Directors

Globe Enterprises (India) Limited

Ahmedabad

The Company has a specific Code of Conduct for the members of the Board of Directors and the Senior Management Personnel of the Company in terms of Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to further strengthen corporate governance practices of the Company. All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non-compliance thereof during the year ended March 31, 2026.

Date: August 21, 2026
Place: Ahmedabad

Bhavik Suryakant Parikh
Managing Director

CEO / CFO CERTIFICATE

To,

The Board of Directors

Globe Enterprises (India) Limited

Ahmedabad

Subject: Financial Statements for the year 2025-26 - Certification by CEO and CFO

We, Bhavik Suryakant Parikh, Chairman & Managing Director and Bhavin Suryakant Parikh, Chief Executive Officer and Chief Financial Officer of Globe Enterprises (India) Limited, certify that:

1. We have reviewed financial statements and the cash flow statement of Globe Enterprises (India) Limited ("the Company") for the year ended March 31, 2026 and to the best of our knowledge and belief:
    a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
    b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee that:
    a. There are no significant changes in internal controls over financial reporting during the year
    b. There are no significant changes in accounting policies during the year; and
    c. There are no instances of significant fraud of which we have become aware.

Date: August 21, 2026	Bhavik Suryakant Parikh	Bhavin Suryakant Parikh
Place: Ahmedabad	Managing Director	Chief Financial Officer

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of

Globe Enterprises (India) Limited

Plot No. 38 to 41, Ahmedabad Apparel Park,

GIDC, Khokhra, Ahmedabad – 380008

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Globe Enterprises (India) Limited [Previously known as Globe Textiles (India) Limited] having CIN L65910GJ1995PLC027673 and having registered office at Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC Khokhra, Ahmedabad (Gujarat) – 380 008 (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority

S. No.	Name of Director	DIN	Date of Appointment in Company
1	Bhavik Suryakant Parikh	0000038223	03/04/2012
2	Bharat Shamjibhai Patel	0000243783	26/05/2017
3	Bharat Mulchandbhai Bhavsar	0011230569	07/08/2025
4	Nilaybhai Jagdishbhai Vora	0002158990	31/03/2008
5	Purvi Bhavin Parikh	0007732523	28/02/2017
6	Rajatkumar Dineshbhai Patel	0009124295	30/03/2021

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, K Jatin & Co.
Company Secretaries
(UCN: S2017GJ508600)

Jatin H. Kapadia
Proprietor

Certificate of Practice No.: 12043
Membership No: F11418
Peer Review Cert. No: 1753/2022

Date: July 2, 2026

Place: Ahmedabad

UDIN: F011418G001078759

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

(Refer Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members

Globe Enterprises (India) Limited,

Plot No. 38 to 41, Ahmedabad Apparel Park,

GIDC, Khokhra, Ahmedabad – 380008

We have examined the compliance of the conditions of Corporate Governance by Globe Enterprises (India) Limited [Previously known as Globe Textiles (India) Limited] ('the Company') for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance with the conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, K Jatin & Co.
Company Secretaries
(UCN: S2017GJ508600)

Date: August 21, 2026

Place: Ahmedabad

UDIN: F011418G001078759

Jatin H. Kapadia
Proprietor

Certificate of Practice No.: 12043
Membership No: F11418
Peer Review Cert. No: 1753/2022

INDEPENDENT AUDITORS REPORT - STANDALONE

To the Members of Globe Enterprises (India) Limited
(Formerly Known as Globe Textiles (India) Limited)

Report on the audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Globe Enterprises (India) Limited** (Formerly Known as Globe Textiles (India) Limited) ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of material accounting policies and other explanatory information (herein after referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its Profit and comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SA's) as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the accompanying standalone financial statements

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

We have fulfilled the responsibilities described in the 'Auditor's responsibilities for the audit of the Standalone Financial Statements' section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

S.No	Key Audit Matter	Auditor's Response
1	**Contingencies relating to taxation, and litigations** The provisions and contingent liabilities are associated with ongoing litigations with various authorities, primarily concerning direct taxes arising in the ordinary course of business. As of March 31, 2026, the amounts involved are significant. Assessing a provision or contingent liability necessitates considerable judgment by the Company's management due to the inherent complexity in estimating future costs. The amount recognized as a provision represents the best estimate of the expenditure required. These provisions and contingent liabilities are subject to changes based on litigation outcomes and the positions adopted by the Company's management. It involves significant judgement and estimation to determine the likelihood and timing of the cash outflows and interpretations of the legal aspects, tax legislation and judgements previously made by authorities.	**Principal Audit Procedures** We have obtained an understanding of the process followed by the management of the Company for assessment and determination of the amounts of provisions and contingent liabilities relating to taxation and litigations. Our review included examining the management's underlying assumptions regarding the estimation of tax provisions and potential outcomes of disputes. Additionally, we assessed the legal precedents and other rulings provided by management to support its positions on various matters. Additionally, we reviewed the assumptions made by management as of March 31, 2026, and assessed whether any changes were necessary based on information and updates provided during the year.

Information other than the Ind AS Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the accompanying standalone financial statements and our auditor's report thereon.

Our opinion on the accompanying standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accompanying standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such control

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure-A" on the matters specified in paragraphs 3and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:
   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;

e. On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act;

f. With respect to the adequacy of the internal financial controls with reference to these standalone financial controls and the operating effectiveness of such controls, refer to our separate report in 'Annexure B" to this report

g. The remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197 (16) which are required to be commented upon by us.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us

   i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 30 to the standalone financial statements;

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

   iv. (i) The management of the company has represented that, to the best of its knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) (Refer Note:-46) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management of the company has represented that, that, to the best of its knowledge and belief no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), (Refer Note:-46) with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures performed, we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

v. The company has not declared or paid any dividend during the year.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for certain direct changes to data when using certain access rights, as described in note 43 to the financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.

For, **DHARMESH PARIKH & CO LLP**
Chartered Accountants
Firm Reg:112054W/W100725

Place: Ahmedabad
Date: May 21, 2026

Harsh Parikh
Partner
Membership No. 194284
UDIN: 26194284GDNPSS7849

Annexure - A to the Independent Auditor's Report

RE: Globe Enterprises (India) Limited

(Formerly Known as Globe Textiles (India) Limited)

(Referred to in Paragraph 1 of our Report of even date)

(i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of the Property, Plant and Equipment.

(B) The company is maintaining proper records showing full particulars of intangible assets.

(b) The Company has a regular programme of physical verification of its Property, Plant and Equipment's by which all Property, Plant and Equipment's are verified by the management in a phased manner over a period of three years. In accordance with this programme, certain Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Based on our verification, no material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties. (Other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the provision of paragraph 3(i)(d) of the Order are not applicable.

(e) According to the information and explanation given to us and the records produced to us for our verification, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) According to the information and explanation given to us and the records produced to us for our verification, the inventory, other than stocks lying with third parties, has been physically verified by the management during the year. In our opinion, the coverage and procedure of verification by management is appropriate. The discrepancies noticed on verification between the physical stock and the book records were not material and have been appropriately dealt with in the books of accounts.

(b) According to the information and explanation given to us and the records produced to us for our verification, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate from banks or financial institutions on the basis of security of current assets and the quarterly returns filed by the company with such banks or financial institutions are not in agreement with the books of account, due to the company is providing the submission to the bank on the provisional books of accounts before the books of accounts were finalised.

(Referred to in Paragraph 1 of our Report of even date)

(iii) During the year as per the balance outstanding the company has provided loans to companies, further the company has made investment in Equity shares of subsidiaries.

a) The company has provided unsecured loans to its wholly owned subsidiary as under:

(Rs. in lakhs)

	Guarantees	**Security**	**Loans**
Aggregate amount granted/provided during the year			
- Subsidiaries* - Joint Ventures - Associates - Others	- - - -	- - - -	- - - -
Balance outstanding as at balance sheet date in respect of above cases - Subsidiaries - Joint Ventures - Associates - Others	- - - -	- - - -	1830.81 - - -

*Wholly owned subsidiary

b) The investments made and the terms and conditions of the grant of loans are not prejudicial to the company's interest.

c) In respect of an unsecured loan to companies, the schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts are regular. However, unrealised interest get capitalised at year end with the amount of outstanding loans, as per the terms of the agreement.

d) There are no amount of loan which is overdue for more than ninety days. Accordingly, the provision of clause 3(iii)(d) of the Order is not applicable.

(Referred to in Paragraph 1 of our Report of even date)

e) There were no loans or advances in the nature of loans granted to companies which had fallen due during the year. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.

f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Accordingly, the provision of paragraph 3(iii)(f) of the Order is not applicable

(iv) In our opinion and according to information and explanations given to us and representations made by the Management, the Company has not made investments, given any loans, or provided guarantees or securities, to the parties covered under section 185 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to investments made, loans given provided by the Company.

(v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.

(vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 in respect of the Company's product/ services to which the said rules are made applicable and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate and complete

(vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Income-Tax, Provident fund, Employees' State Insurance, Goods and Service Tax and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Income-Tax, Provident fund, Employees' State Insurance, Goods and Service Tax and other material statutory dues were in arrears as at 31st March, 2026, for a period of more than six months from the date they became payable.

(Referred to in Paragraph 1 of our Report of even date)

b) According to the information and explanations given to us, there are no undisputed dues of provident fund, employees' state insurance, Goods and Service tax, cess which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax have not been deposited by the Company on account of disputes.

(**INR. in lakhs**)

Name of Statute	Nature of the Dues	Forum where dispute is pending	Amount	Amount Paid Under Protest	Period to which the amount relates
Income Tax Act	Direct Tax & Indirect Tax	Appellate Authority up to Commissioner's Level	98.05	NIL	A.Y 2020-21 & 2023-24

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) We report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or any other lender.

c) The company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

d) We report that no funds raised on short-term basis have been used for long-term purposes by the company. Accordingly, the provisions of clause 3(ix)(d) of the Order are not applicable to the Company.

e) We report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries further the company does not have any associate or joint ventures. Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable to the Company.

f) We report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries further the company does not have any joint ventures or associate companies. Accordingly, the provisions of clause 3(ix)(f) of the Order are not applicable to the Company.

(Referred to in Paragraph 1 of our Report of even date)

(x) a) During the year company has not received Money from the issue of right of shares. Further Company has not raised money by way of initial public offer/ further public offer through Debt instruments.

b) The Company has not made any preferential allotment or private placement of shares or not issued any fully or partly or optionally convertible debenture during the year under review. Accordingly, clause 3(x)(b) of the Order is not applicable to the company.

(xi) a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practice in India, and according to the information and explanation given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees has been noticed or reported during the year.

b) No report on any matter under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) In our opinion, the Company is not a nidhi Company. Accordingly, the provisions of Clauses 3 (xii) (a) to (c) of the Order are not applicable.

(xiii) All the transactions with related parties are in compliance with section 177 and 188 of Companies Act 2013, where applicable, and all the details have been disclosed in Standalone Financial Statements as required by the applicable Indian Accounting Standards.

(xiv) a) The company has an internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit reports of the company issued till date, for the period under audit.

(xv) The Company has not entered into any non-cash transactions, within the meaning of Section 192 of the Act, with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order are not applicable to the Company.

(xvi) a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order are not applicable to the Company

(Referred to in Paragraph 1 of our Report of even date)

b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934

c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provisions of paragraph 3(xvi) (c) & (d) of the Order are not applicable to the Company.

(xvii) The Company has not incurred any cash losses during the financial year covered under audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a fund specified in Schedule VII to the Companies Act in compliance with second provision to subsection (5) of section 135 of the said Act. Accordingly, clause 3(xx) (a) of the order is not applicable for the year.

b) There are no amounts remaining unspent under section (5) of section 135 of Companies Act, pursuant to any ongoing project requiring a transfer to special account in compliance with provision of sub section (6) of section 135 of the said Act.

For, **DHARMESH PARIKH & CO LLP**
Chartered Accountants
Firm Reg:112054W/W100725

Harsh Parikh
Partner
Membership No. 194284
UDIN: 26194284GDNPS57849

Place: Ahmedabad
Date: May 21, 2026

Annexure - B to the Independent Auditor's Report

RE: Globe Enterprises (India) Limited

(Formerly Known as Globe Textiles (India) Limited)

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

Report on the Internal Financial Controls under Clause i of sub-section 3 of section 143 of the Companies Act 2013 (the Act).

We have audited the internal financial controls over financial reporting of **Globe Enterprises (India) Limited** (Formerly Known as Globe Textiles (India) Limited) ("The Company") as of 31st March, 2026 in conjunction with our audit of the Standalone Financial Statements of the company for the year ended on that date.

Management's Responsibilities for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note) and the Standards on Auditing, as specified under section 143(10) of the act , to the extent applicable to an audit of internal financial controls issued by ICAI . Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

(Referred to in paragraph 2 (f) of our Report of even date

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to these standalone financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Annexure - B to the Independent Auditor's Report

RE: Globe Enterprises (India) Limited

(Formerly Known as Globe Textiles (India) Limited) (Continue)

(Referred to in paragraph 2 (g) of our Report of even date

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to the accompanying standalone financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For, **DHARMESH PARIKH & CO LLP**
Chartered Accountants
Firm Reg:112054W/W100725

Place: Ahmedabad
Date: May 21, 2026

Harsh Parikh
Partner
Membership No. 194284
UDIN: 26194284GDNPSS7849

Globe Enterprises (India) Limited
(Formerly Known as Globe Textiles (India) Limited
CIN: L65910GJ1995PLC027673

Balance sheet as at March 31, 2026 **(Rs. in lakhs)**

Particulars	**Notes**	**As at March 31, 2026**	**As at March 31, 2025**
ASSETS			
Non - current assets			
(a) Property, Plant and Equipment	4A	1,838.64	2,309.19
(b) Intangible Assets	4B	19.38	8.05
(c) Right-of-use assets	4C	329.88	348.49
(d) Capital work-in-progress	4D	1.59	5.92
(e) Financial Assets			
(i) Investments	5	3,262.40	3,262.40
(ii) Loans	12	1,830.81	
(iii) Other financial assets	6	22.59	22.59
(f) Income Tax Asset (net)	28	24.22	141.67
(g) Other Non Current Assets	7	-	13.48
Total Non-Current Assets		**7,329.51**	**6,111.79**
Current Assets			
(a) Inventories	8	13,253.07	12,108.01
(b) Financial Assets			
(i) Trade Receivables	9	18,116.18	16,273.52
(ii) Cash and cash equivalents	10	20.18	34.49
(iii) Bank balances other than (ii) above	11	56.68	60.27
(iv) Loans	12	0.76	1,698.90
(v) Other Financial Assets	6	16.37	19.68
(c) Other current assets	7	906.36	1,031.41
Total Current Assets		**32,369.60**	**31,226.28**
Total Assets		**39,699.11**	**37,338.07**
Equity and Liabilites			
Equity			
(a) Equity Share Capital	13	9,008.38	9,008.38
(b) Other Equity	14	7,087.59	6,354.01
Total Equity		**16,095.97**	**15,362.39**
Liabilities			
Non-Current liabilities			
(a) Financial liabilities			
(i) Borrowings	15	346.87	608.40
(b) Deferred Tax Liabilities (Net)	28	5.63	109.26
(c) Provisions	16(a)	116.76	99.46
Total Non Current liabilities		**469.26**	**817.12**
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	15	15,478.58	13,093.99
(ii) Trade Payables	17		
- Total outstanding dues for micro and small enterprises		233.07	94.72
- Total outstanding dues of creditors for micro and small enterprises		6,074.78	7,029.56
(iii) Other financial liabilities	18	282.62	290.14
(b) Other current liabilities	19	771.39	389.89
(c) Provisions	16(b)	78.10	71.00
(d) Current tax liabilities(net)	28	215.34	189.27
Total Current Liabilities		**23,133.88**	**21,158.57**
Total Liabilities		**23,603.14**	**21,975.69**
Total Equity and Liabilities		**39,699.11**	**37,338.08**

The accompanying notes are an integral part of these standalone financial statements.

For Dharmesh Parikh & Co LLP
Chartered Accountants
Firm Registration No. - 112054W/W100725

For and on behalf of the Board of Directors
Globe Enterprises (India) Limited
(Formerly Known as Globe Textiles (India) Limited)

Harsh Parikh	**Bhavik Parikh**	**Nilay Vora**	**Bhavin Parikh**	**Monali Maheshwari**
Partner	**Managing Director**	**Whole Time Director**	**Chief Financial Officer**	**Company Secretary**
Membership No. 194284	**DIN: 00038223**	**DIN: 02158990**		**M. No. 53530**

Place : Ahmedabad
Date: 21/05/2026

Place : Ahmedabad
Date: 21/05/2026

Globe Enterprises (India) Limited
(Formerly Known as Globe Textiles (India) Limited
CIN: L65910GJ1995PLC027673

Statement of Profit and Loss for the year ended March 31, 2026 **(Rs. in lakhs)**

Particulars	Notes	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Income			
I. Revenue from Operations	20	59,884.04	52,425.65
II. Other Income	21	217.62	127.83
III. Total Income (I+II)		**60,101.66**	**52,553.49**
IV. Expenses			
Cost of materials consumed	22	39,734.78	28,478.45
Purchases of Stock-in-Trade		17,638.94	20,432.67
Changes in stock of finished goods and stock-in-trade	23	(3,440.47)	(2,164.03)
Employee Benefit Expenses	24	1,810.00	1,862.43
Finance Costs	25	1,650.97	1,376.35
Depreciation and amortization expenses	26	244.01	282.41
Other Expenses	27	1,184.58	1,459.14
Total Expenses (IV)		**58,822.81**	**51,727.43**
V Profit before Expectional Items and tax (III)- (IV)		**1,278.85**	**826.06**
VI Expectional Items	42	264.42	(109.86)
VII Profit before tax (V)-(VI)		**1,014.43**	**935.92**
VIII. Tax Expenses	28		
Income tax expense in respect of current year		339.13	245.76
Adjustment of tax expense in respect of eariler year		56.07	-
Deferred tax		(98.19)	6.47
Total tax expenses (VIII)		**297.01**	**252.23**
IX Profit after tax for the year (VII) - (VIII)		**717.42**	**683.69**
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss			
(a) Remeasurement of the defined benefit plans		21.62	24.37
(b) Income tax relating to items that will not be reclassified to profit or loss		(5.44)	(6.13)
X. Total other comprehensive Income (Net of Taxes)		16.18	18.24
IX. Total Comprehensive Income for the year (IX+X)		**733.60**	**701.93**
XII. Earnings per equity share (Face value of Rs. 2 each)	31		
-Basic		0.16	0.21
-Diluted		0.16	0.21

The accompanying notes are an integral part of these standalone financial statements.

As per our attached report of even date
For Dharmesh Parikh & Co LLP
Chartered Accountants
Firm Registration No. - 112054W/W100725

For and on behalf of the Board of Directors
Globe Enterprises (India) Limited
(Formerly Known as Globe Textiles (India) Limited)

Harsh Parikh	**Bhavik Parikh**	**Nilay Vora**	**Bhavin Parikh**	**Monali Maheshwari**
Partner	**Managing Director**	**Whole Time Director**	**Chief Financial Officer**	**Company Secretary**
Membership No. 194284	**DIN: 00038223**	**DIN: 02158990**		**M. No. 53530**

Place : Ahmedabad
Date: 21/05/2026

Place : Ahmedabad
Date: 21/05/2026

Globe Enterprises (India) Limited
(Formerly Known as Globe Textiles (India) Limited
CIN: L65910GJ1995PLC027673

Statement of Cash Flows for the year ended March 31, 2026 **(Rs. In lakhs)**

Particulars	**For the Year Ended March 31, 2026**	**For the Year Ended March 31, 2025**
A. Cash flow from operating activities		
Profit before tax and after exceptional items	**1,014.43**	**935.92**
Adjustment to reconcile the profit to net cashflow:		
Interest income	(154.65)	(17.51)
Liabilities no longer required written back	(14.04)	(73.92)
Recognised as Exceptional Item	264.42	(109.86)
Depreciation and amortization expense	244.01	282.41
Finance costs	1,650.97	1,376.35
(Profit)/ loss on sale of Property, Plant and Equipments	5.45	(3.46)
Balance Write off	69.07	150.23
Mark To Market (Gain) / Loss on Forward Contracts	24.43	18.55
Unrealised foreign exchange (gain)/ Loss (Net)	(21.42)	(15.92)
Operating Profit before working capital changes	**3,082.66**	**2,542.79**
Movements in Working Capital:		
Decrease / (Increase) in operating assets-		
- Trade receivables	(1,890.30)	(6,161.99)
- Other assets (current and non-current)	138.53	128.50
- Other financial assets (current and non-current)	3.31	66.97
- Inventories	(1,145.06)	(1,973.26)
(Decrease) / Increase in operating liabilities-		
- Trade payables	(802.39)	2,088.01
- Other Current liabilities	381.50	4.75
- Other current financial liabilities	(30.97)	29.38
- Provisions (Current and Non - Current)	40.57	9.66
Cash generated from / (Used in) Operations	**(222.15)**	**(3,265.19)**
Direct Taxes (Paid) / Received - Net	(257.12)	(237.21)
Net cash (used in) generated operating activities (A)	**(479.27)**	**(3,502.40)**
B. Cash flow from Investing Activities		
Payment for Purchase of Property, Plant and Equipment's (Including Capital work in progress and Capital Advances)	(124.41)	(15.48)
Proceeds from sale of Property, Plant and Equipment	92.69	15.00
Loans given (Net)	(132.67)	(1,696.96)
Investment in Subsidiary	-	(3,262.40)
Bank deposits / margin money withdrawn / (placed) (net)	3.58	(9.18)
Interest received	154.66	17.50
Net cash (used in)/ generated from investing activities (B)	**(6.14)**	**(4,951.53)**
C. Cash flow from Financing Activities		
Proceeds from Non- Current Borrowings	-	56.68
Repayment of Non - Current Borrowings	(261.53)	(834.96)
Proceeds from Right Issue of Equity Shares (Net)	-	4,275.68
Proceeds / (Repayment) of Current Borrowings (net)	2,384.59	6,351.49
Finance Costs paid	(1,651.96)	(1,376.95)
Net cash generated from financing activities (C)	**471.10**	**8,471.94**
Net increase in cash and cash equivalents (A+B+C)	**(14.31)**	**18.01**

Cash and cash equivalents at the beginning of the year	34.49	16.48
Cash and cash equivalents at the end of the year	**20.18**	**34.49**
Cash and cash equivalents comprises of:		
Cash on hand	17.75	16.43
Balances with banks		
In current accounts	2.43	18.06
Total cash and cash equivalents (refer note no. 10)	**20.18**	**34.49**

Globe Enterprises (India) Limited

(Formerly Known as Globe Textiles (India) Limited

CIN: L65910GJ1995PLC027673

Statement of Cash Flows for the year ended March 31, 2026 **(Rs. In lakhs)**

Notes:

1. The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 on Statement of Cash Flows notified under Section 133 of the Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).
2. Disclosure with regards to changes in liabilities arising from Financing activities as set out in Ind AS 7 – Statement of Cash flows is presented as under

Changes in liabilities arising from financing activities

Particulars	As at April 01, 2025	Cash Flows	Other Changes	As at March 31, 2026
Non-Current Borrowings (Refer note 15)	608.40	(261.53)	-	346.87
Current Borrowings (Refer note 15)	13,093.99	2,384.59	-	15,478.58
Interest Accrued but not due (Refer note 18)	1.54	(1,651.96)	(1,650.97)	0.56
Movement for the year ended March 31,2026	**13,703.93**	**471.10**	**(1,650.97)**	**15,826.01**

Particulars	As at April 01, 2024	Cash Flows	Other Changes	As at March 31, 2025
Non-Current Borrowings (Refer note 15)	1,386.68	(778.28)	-	608.40
Current Borrowings (Refer note 15)	6,742.50	6,351.49	-	13,093.99
Interest Accrued but not due (Refer note 18)	2.14	(1,376.95)	1,376.35	1.54
Movement for the year ended March 31,2025	**8,131.32**	**4,196.26**	**1,376.35**	**13,703.93**

As per our attached report of even date
For Dharmesh Parikh & Co LLP
Chartered Accountants
Firm Registration No. - 112054W/W100725

For and on behalf of the Board of Directors
Globe Enterprises (India) Limited
(Formerly Known as Globe Textiles (India) Limited)

Harsh Parikh
Partner
Membership No. 194284

Bhavik Parikh
Managing Director
DIN: 00038223

Nilay Vora
Whole Time Director
DIN: 02158990

Bhavin Parikh
Chief Financial Officer

Monali Maheshwari
Company Secretary
M. No. 53530

Place : Ahmedabad
Date: 21/05/2026

Place : Ahmedabad
Date: 21/05/2026

Globe Enterprises (India) Limited

(Formerly Known as Globe Textiles (India) Limited

CIN: L65910GJ1995PLC027673

Statement of Changes in Equity for the year ended March 31, 2026 **(Rs. In lakhs)**

Particulars	Equity Share Capital	Other Equity			Other Comprehensive Income FVTOCI Reserve	Total
		Securities Premium	Retained Earning	Equity Component of Borrowing		
As at April 01, 2024	**6,005.58**	**1,491.38**	**2,772.36**	**65.79**	**49.67**	**10,384.79**
Profit for the year	-	-	683.69	-	-	683.69
Addition During the Year (refer note no.13)	3,002.80	1,501.40	-	-	-	4,504.20
Deduction on account of Right Issue Expenses	-	(228.52)	-	-	-	(228.52)
Other Comprehensive Income (Net of Tax)						-
Re-measurement gains/(Loss) on defined benefit plans	-	-			18.24	18.24
Total Comprehensive Income for the year	**9,008.38**	**2,764.26**	**3,456.05**	**65.79**	**67.91**	**15,362.38**
Issue of shares on account of sub division and Bonus	-	-	-	-	-	-
As at March 31, 2025	**9,008.38**	**2,764.26**	**3,456.05**	**65.79**	**67.91**	**15,362.38**
Profit for the year	-	-	717.42	-	-	717.42
Addition During the Year	-	-		-	-	-
Deduction on account of Right Issue Expenses	-	-		-	-	-
Other Comprehensive Income (Net of Tax)						
Re-measurement gains/(Loss) on defined benefit plans	-	-	-	-	16.18	16.18
Total Comprehensive Income for the year	**9,008.38**	**2,764.26**	**4,173.46**	**65.79**	**84.09**	**16,095.97**
Issue of shares on account of sub division and Bonus	-	-	-	-	-	-
As at March 31, 2026	**9,008.38**	**2,764.26**	**4,173.46**	**65.79**	**84.09**	**16,095.97**

The accompanying notes are an integral part of the standalone financial statements

As per our attached report of even date
For Dharmesh Parikh & Co LLP
Chartered Accountants
Firm Registration No. - 112054W/W100725

For and on behalf of the Board of Directors
Globe Enterprises (India) Limited
(Formerly Known as Globe Textiles (India) Limited)

Harsh Parikh	Bhavik Parikh	Nilay Vora	Bhavin Parikh	Monali Maheshwari
Partner	Managing Director	Whole Time Director	Chief Financial Officer	Company Secretary
Membership No. 194284	DIN: 00038223	DIN: 02158990		M. No. 53530

Place : Ahmedabad
Date: 21/05/2026

Place : Ahmedabad
Date: 21/05/2026

Globe Enterprises (India) Limited

(Formerly Known as Globe Textiles (India) Limited

CIN: L65910GJ1995PLC027673

Notes to financial statements for the year ended March 31, 2026

1. **Corporate Information**

   Globe Enterprises (India) Limited (Formerly Known as Globe Textiles (India) Limited) is a company incorporated under the Companies Act, 1956, with its registered office located at Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC Khokhra, Ahmedabad – 380008, India. Its shares are listed on the NSE Limited. The Company is based in Ahmedabad and is primarily involved in trading and manufacturing of textile products.

   The name has been changed to Globe Enterprises (India) Limited ("GEIL" or "the Company") effective from 13th October 2025

   The financial statements of the Company for the year ended March 31, 2026, have been considered and approved by the Board of Directors at their meeting held on May 21, 2026.

2. **Material Accounting Policy**

1. **Basis of Preparation**

A. Statement of Compliance

The Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of schedule III to the Companies Act, 2013 (as amended), ongoing concern basis under the historical cost convention except for certain financial instruments that are measured at fair values, as explained in the accounting policies below.

B. Basis of Measurement

The financial statements have been prepared on accrual and going concern basis under the historical cost convention except for certain class of financial assets/ liabilities, and net liability for defined benefit plans that are measured at fair value. The accounting policies have been consistently applied by the Company unless otherwise stated.

C. Functional and Presentation Currency

The financial statements have been prepared and presented in Indian Rupees (INR), which is also the Company's functional currency.

D. Rounding off

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs unless otherwise stated.

E. Significant accounting judgements, accounting estimates and assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognized prospectively.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial years, are described below. Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Material estimates and assumptions are required in particular for

(i) Depreciation / amortisation and useful lives of property, plant and equipment / intangible assets

Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The depreciation/ amortisation for future periods is revised if there are significant changes from previous estimates.

(ii) Measurement of defined benefit obligations

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(iii) Recognition and measurement of provisions and contingencies

The Company recognises a provision if it is probable that an outflow of cash or other economic resources will be required to settle the provision. If an outflow is not probable, the item is treated as a contingent liability. Risks and uncertainties are taken into account in measuring a provision.

(iv) Recognition of deferred tax assets/liabilities

Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies and future recoverability of deferred tax assets.

(v) Impairment of financial assets

The Company recognises loss allowances for expected credit losses on its financial assets measured at amortised cost. At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit- impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

(vi) Fair Value Measurement

Fair value is the price at the measurement date, at which an asset can be sold or paid to transfer a liability, in an orderly transaction between market participants. The Company's accounting policies require, measurement of certain financial / non-financial assets and liabilities at fair values (either on a recurring or non-recurring basis). Also, the fair values of financial instruments measured at amortised cost are required to be disclosed in the said financial statements.

The Company is required to classify the fair valuation method of the financial / non-financial assets and liabilities, either measured or disclosed at fair value in the financial statements, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurement). Accordingly, the Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The three levels of the fair-value-hierarchy are described below:

Level 1: Quoted (unadjusted) prices for identical assets & liabilities in active markets.
Level 2: Significant inputs to the fair value measurement are directly or indirectly observable
Level 3: Significant inputs to the fair value measurements are unobservable

F. Current/non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any one of the following criteria:

a. it is expected to be realised in, or is intended for sale or consumption in entity's normal operating cycle,
b. it is held primarily for the purpose of being traded,
c. it is expected to be realised within twelve months after the balance sheet, or
d. It is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the balance sheet date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any one of the following criteria:

a. it is expected to be settled in the entity's normal operating cycle,
b. it is held primarily for the purpose of being traded,
c. it is due to be settled within twelve months after the balance sheet date, or
d. The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification

Current liabilities include the current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

G. Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on this, the Company has ascertained 12 months as its operating cycle and hence 12 months has been considered for the purpose of current to non-current classification of assets and liabilities.

3. Summary of Material Accounting Policies

A. Property, Plant and Equipment

Recognition Measurement

Property, Plant and Equipment's, including Capital Work in Progress, are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price (net of tax credits, wherever applicable), import duty and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour and allocation of overheads. Borrowing cost relating to acquisition / construction of Property, Plant and Equipment which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent Measurement

Subsequent expenditure related to an item of Property, Plant and Equipment are included in its carrying amount or recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Subsequent costs are depreciated over the residual life of the respective assets. All other expenses on existing Property, Plant and Equipment's, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

Capital Work in Progress

Expenditure related to and incurred during implementation of capital projects to get the assets ready for intended use is included under “Capital Work in Progress”. The same is allocated to the respective items of property plant and equipment on completion of construction/ erection of the capital project/ property plant and equipment. The cost of asset not ready for its intended use before the year end & capital inventory are disclosed under capital work in progress.

Depreciation

Depreciation is provided using straight-line method as specified in Schedule II to the Companies Act, 2013 or based on technical estimates. Depreciation on assets acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal.

Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the assets and is recognised in Statement of Profit and Loss.

B. Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Intangible assets are amortised on a straight line basis over their estimated useful lives. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss.

C. Impairment of non-financial assets

At the end of each reporting period, the Company reviews the carrying amounts of non-financial assets, other than inventories and deferred tax assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of such asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit (CGU) to which the asset belongs. Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual CGUs, or otherwise they are allocated to the smallest group of CGUs for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss. Impairment loss recognised in respect of CGU is allocated to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

Reversal of impairment losses recognised in earlier years is recorded when there is an indication that the impairment losses recognised for the asset/cash generating unit no longer exist or have decreased. However, the increase in carrying amount of an asset due to reversal of an impairment loss is recognised to the extent it does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for that asset/cash generating unit in earlier years. Reversal of impairment loss is directly recognised in the statement of Profit and Loss.

D. Borrowing Costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

E. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The financial instruments are recognised in the balance sheet when the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial instruments at initial recognition.

(1) Initial Recognition and Measurements

A financial asset and financial liability is initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in the Statement of Profit and Loss.

Where the fair value of a financial asset or financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial assets or financial liability.

Trade receivables that do not contain a significant financing component are measured at transaction price.

(2) Subsequent Measurements

(a) Financial Assets

For purposes of subsequent measurement, financial assets are classified based on assessment of business model in which they are held. This assessment is done for portfolio of the financial assets. The relevant categories are as below:

(i) At amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss (FVTPL):

- The asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) At fair value through Other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it meets both of the following conditions and is not designated as at FVTPL:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) At fair value through profit & Loss (FVPTL)

Financial assets which are not measured at amortised cost or OCI and are held for trading are measured at FVTPL. Fair value changes related to such financial assets are recognised in the Statement of Profit and Loss.

Based on the Company's business model, the Company has classified its securities held for trade and Investment in Mutual Funds at FVTPL.

(iv) Impairment of Financial Assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk since initial recognition. If credit risk has not increased significantly, twelve month ECL is used to provide for impairment loss, otherwise lifetime ECL is used.

However, only in case of trade receivables, the Company applies the simplified approach which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Expected credit losses rate the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. The Company estimates cash flows by considering all contractual terms of the financial instrument through the expected life of that financial instrument.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

(v) Derecognition of Financial Assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in the Statement of Profit and Loss if such gain or loss would have otherwise been recognised in the Statement of Profit and Loss on disposal of that financial asset.

(b) Financial Liabilities

All financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method or at FVTPL.

(i) At amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest expense over the relevant period of the financial liability. The same is included under finance cost in the Statement of Profit and Loss.

Trade and other payables are recognised at the transaction cost, which is its fair value, and subsequently measured at amortised cost.

(ii) At fair value through Profit and Loss

A financial liability may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise
- The financial liability whose performance is evaluated on a fair value basis, in accordance with the Company's documented risk management.

Fair value changes related to such financial liabilities are recognised in the Statement of Profit and Loss.

(iii) Derecognition of Financial Liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

(iv) Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset when the Company has a legally enforceable right (not contingent on future events) to off-set the recognised amounts either to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

(3) Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument

Ordinary shares are classified as Equity when the Company has an un-conditional right to avoid delivery of cash or another financial asset, that is, when the dividend and repayment of capital are at the sole and absolute discretion of the Company and there is no contractual obligation whatsoever to that effect.

F. Foreign currency transactions

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the transactions. Monetary assets and liabilities outstanding at the year-end are translated at the rate of exchange prevailing at the year-end and the gain or loss, is recognised in the Statement of Profit and Loss.

Foreign currency monetary items (other than derivative contracts) of the Company, outstanding at the Balance Sheet date are restated at the year-end rates. Non-monetary items of the Company are carried at historical cost.

Exchange differences arising on settlement/restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

G. Revenue Recognition

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable. Ind AS 115 Revenue from contracts with customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers.

The Company recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognize revenue when (or as) the Company satisfies a performance obligation

Revenue from contracts with customers is recognised when control of the goods are transferred to the customer which can be either at a point in time or over time, at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods.

Revenue recognized are exclusive of goods and service tax.

The Company recognises revenue from the following major sources:

i. Sale to domestic customers: Major sale to the domestic customers are made on ex-factory basis and revenue is recognised when the goods are dispatched from the factory gates.
ii. Sales outside India: In case of export sales, revenue is recognised on shipment date, when performance obligation is met.
iii. Job Work: Revenue is recognised once job work is completed for each specific work order

Revenues in excess of invoicing are classified as contract assets (referred to as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (referred to as income received in advance or unearned revenue).

Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged-off in Statement of Profit and Loss immediately in the period in which such costs are incurred. Incremental costs of obtaining a contract, if any, and costs incurred to fulfil a contract are amortised over the period of execution of the contract in proportion to the progress measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

Export Incentive

Export incentives under various schemes notified by government are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

Interest Income

Interest income on financial assets is recognised using the Effective Interest Rate (EIR) method. The EIR is the rate that exactly discounts estimated future cash flows of the financial asset through the expected life of the financial asset or, where appropriate, a shorter period, to the net carrying amount of the financial instrument.

H. Employee Benefits

Employee benefits include short term employee benefits, provident fund, employee's state insurance, and gratuity and compensated absences.

Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Defined Contribution Plan

The Company's contribution to Provident Fund and Employee State Insurance Scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees. The Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Defined Benefit Plan

The Company provides for the gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment, and is unfunded. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Remeasurements of the net defined benefit liability comprising actuarial gains and losses (excluding amounts included in net interest on the net defined benefit liability), are recognized in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.

The Company presents the above liability/ (asset) as current and non-current in the Balance Sheet as per actuarial valuation by the independent actuary.

Compensated Absences

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long term employee benefits and is unfunded. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of the each year. Actuarial losses/gains are.

I. Current and deferred tax

Tax on Income comprises current and deferred tax.

Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the reporting period in accordance with the Income-tax Act, 1961 enacted in India and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be.

Deferred Tax

Deferred tax is recognised for the future tax consequences of temporary differences between the carrying values of assets and liabilities in financial statements and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantially enacted as on reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax is also recognised in respect of carried forward tax losses and tax credits subject to the assessment of reasonable certainty of recovery. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Deferred tax relating to items recognised outside the Statement of Profit and Loss is recognised outside with the underlying items i.e. either in the statement of other comprehensive income or directly in equity as relevant.

J. Provisional and contingent liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources.

Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are not recognised but are disclosed in the notes where an inflow of economic benefits is probable.

K. Lease: Right-of-use assets and Lease liabilities

(i) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration

(ii) Leases Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

L. Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. Cash and cash equivalents for the purpose of Statement of Cash Flow comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less.

M. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) for the period attributable to equity share holder by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/ (loss) for the period attributable to Equity Share holders and the weighted average number of shares outstanding during the year are adjusted for effects of all dilutive potential equity shares.

N. Government Grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the years in which the Company recognises as expenses the related costs for which the grants are intended to compensate or when performance obligations are met.

Government grants, whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets and nonmonetary grants are recognised and disclosed as deferred income' under non-current liability in the Balance Sheet and transferred to the Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets.

The benefit of a government loan at a below-market rate of interest and effect of this favourable interest is treated as a government grant. The loan or assistance is initially recognised at fair value and the government grant is measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates and recognised to the income statement immediately on fulfilment of the performance obligations. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

O. Segments Reporting

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's Chief Operating Decision Maker ("CODM") to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108 - Operating Segments, the CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

P. Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profits after tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular operating, investing and financing activities of the Company are segregated based upon the available information.

Q. Expenditure

Expenses are net of taxes recoverable, where applicable.

R. Amended standards adopted by the Company

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2026, MCA has notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 applicable to the company w.e.f. 1st April, 2025.

(i) Amendments to Ind AS 21 - Lack of exchangeability

The amendment requires the Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after 1st April 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments do not have a material impact on the Company's financial statements.

(ii) Amendments to Ind AS 1 – Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

If there is a breach of a material covenant of a long-term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees—after the reporting period but before the financial statements are approved for issue—not to demand repayment for at least 12 months as a consequence of the breach, this shall be treated as an adjusting event. Accordingly, the entity is not required to classify the liability as current.

The amendments are effective for annual reporting periods beginning on or after 1 April 2025 retrospectively in accordance with Ind AS 8.

The amendments do not have a material impact on the Company's financial statements.

(iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments do not have a material impact on the Company's financial statements.

(iv) International Tax Reform—Pillar Two Model Rules – Amendments to Ind AS 12

In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include:

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after 1 April 2025, but not for any interim periods ending on or before 31 March 2026.

The amendments had no impact on the Group's consolidated financial statements as the Group is not in scope of the Pillar Two model rules.

4A Property, Plant and Equipment

(Rs. in lakhs)

Particulars	Building	Plant and Machinery	Office Equipment	Furniture and Fixtures	Computer Equipment	Vehicles	Total
Gross Block							
As at March 31, 2024	**1,045.55**	**2,169.81**	**133.09**	**120.53**	**57.32**	**115.99**	**3,642.28**
Additions during the year	-	33.45	4.43	1.06	8.13	64.60	**111.67**
Disposals during the year	-	(14.98)	-	-	-	-	**(14.98)**
As at March 31, 2025	**1,045.55**	**2,188.29**	**137.52**	**121.59**	**65.45**	**180.59**	**3,738.97**
Additions during the year	4.86	83.43	1.93	26.00	3.19	-	**119.41**
Disposals during the year	(29.78)	(415.16)	(0.83)	(11.38)	(2.37)	-	**(459.52)**
As at March 31, 2026	**1,020.63**	**1,856.56**	**138.62**	**136.21**	**66.27**	**180.59**	**3,398.86**
Accumulated Depreciation							
As at March 31, 2024	**210.63**	**667.66**	**78.73**	**71.60**	**47.04**	**95.70**	**1,171.36**
Additions during the year	33.47	179.49	16.85	9.37	6.96	15.73	261.87
Disposals/ Adjustments	-	(3.44)	-	-	-	-	(3.44)
As at March 31, 2025	**244.10**	**843.71**	**95.58**	**80.97**	**54.00**	**111.43**	**1,429.79**
Additions during the year	32.73	154.02	16.63	7.71	3.50	8.57	223.16
Disposals/ Adjustments	(1.89)	(87.40)	(0.27)	(2.89)	(0.26)	-	(92.71)
As at March 31, 2026	**274.94**	**910.33**	**111.94**	**85.79**	**57.23**	**120.00**	**1,560.24**

(Rs. in lakhs)

Net Block							
Net Carrying Value as at March 31, 2025	**801.45**	**1,344.58**	**41.94**	**40.62**	**11.45**	**69.16**	**2,309.19**
Net Carrying Value as at March 31, 2026	**745.69**	**946.23**	**26.68**	**50.42**	**9.03**	**60.59**	**1,838.64**

Property, Plant and Equipment given as security for various borrowing facilities availed from lenders, refer Note 15.

Globe Enterprises (India) Limited

(Formerly Known as Globe Textiles (India) Limited

CIN: L65910GJ1995PLC027673

Notes to financial statements for the year ended March 31, 2026

4B Intangible Assets

(Rs. In lakhs)

Particulars	Intangible Assets	
	Computer Software	Total
Gross Block		
As at April 2024	**23.07**	**23.07**
Additions during the year	-	-
Disposals/Adjustments	-	-
As at March 2025	**23.07**	**23.07**
Additions during the year	13.48	13.48
Disposals/Adjustments		-
As at March 2026	**36.55**	**36.55**
Accumulated Depreciation		
As at April 2024	**13.10**	**13.10**
Additions during the year	1.92	1.92
Disposals during the year		
As at March 2025	**15.02**	**15.02**
Additions during the year	2.15	**2.15**
Disposals/Adjustments		
As at March 2026	**17.17**	**17.17**

Net Block		**(Rs. In lakhs)**
Net Carrying Value as at March 31, 2025	**8.05**	**8.05**
Net Carrying Value as at March 31, 2026	**19.38**	**19.38**

4C Right use of Assets

(Rs. In lakhs)

Particulars	Right-of-use assets	
	Leashold Land	Total
Gross Block		
As at April 2024	**460.23**	**460.23**
Additions during the year	-	-
Disposals/Adjustments	-	-
As at March 2025	**460.23**	**460.23**
Additions during the year		-
Disposals/Adjustments		-
As at March 2026	**460.23**	**460.23**
Accumulated Amortization		
As at April 2024	**93.13**	**93.13**
Additions during the year	18.61	**18.61**
Disposals during the year		
As at March 2025	**111.74**	**111.74**
Additions during the year	18.61	**18.61**
Disposals/Adjustments		
As at March 2026	**130.35**	**130.35**

Net Block		**(Rs. In lakhs)**
Net Carrying Value as at March 31, 2025	**348.49**	**348.49**
Net Carrying Value as at March 31, 2026	**329.88**	**329.88**

4D Capital Work in Progress

(Rs. In lakhs)

Capital Work in Progress	As at March 31,2026	As at March 31,2025
Capital Work in Progress - Furniture & Fixtures	1.59	5.92
Total	**1.59**	**5.92**

CWIP Ageing Schedule

As at March 31, 2026 (Rs. In lakhs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1.59	-	-	-	**1.59**
Projects temporarily suspended	-	-	-	-	-
Total	**1.59**	-	-	-	**1.59**

As at March 31, 2025 (Rs. In lakhs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	5.92	-	-	-	**5.92**
Projects temporarily suspended	-	-	-	-	-
Total	**5.92**	-	-	-	**5.92**

5. Investments

(Rs. In lakhs)

Investments	As at March 31, 2026	As at March 31,2025
(valued at cost)		
Investments In equity shares of Wholly Owned Subsidiary (unquoted)		
28,10,000 (previous year 28,10,000) fully paid Equity Shares of Face Value Rs. 10 each of Globe Denwash Private Limited	3,262.40	3,262.40
Total	**3,262.40**	**3,262.40**
Aggregate amount of unquoted investments	**3,262.40**	**3,262.40**
Aggregate amount of impairment in value of investments	-	-

6. Other Financial Assets

(Rs. In lakhs)

Other Financial Assets	**As at March 31, 2026**	**As at March 31,2025**
(measured at amortised cost)		
(Unsecured, considered good unless otherwise stated)		
Non-current		
Security deposit given	22.59	22.59
Total	**22.59**	**22.59**
Current		
Security deposit given	16.37	19.67
Interest accrued but not due on deposits	-	0.01
Total	**16.37**	**19.68**

Note: Deposits under lien as security for borrowing facilities given by lenders, refer Note 15

7. Other Assets

(Rs. In lakhs)

Other Assets	**As at March 31, 2026**	**As at March 31,2025**
(Unsecured, considered good unless otherwise stated)		
Non-current Assets		
Capital Advances	-	13.48
Total	**-**	**13.48**
Current		
Advances to suppliers	12.26	42.34
Advances to employees	19.21	21.25
Export Benefit Receivable	175.62	200.44
Balances with government authorities	591.18	667.87
Other Receivables	4.91	8.72
Prepaid Expenses	103.18	90.79
Total	**906.36**	**1,031.41**

8. Inventories

(Rs. In lakhs)

Inventories	**As at March 31, 2026**	**As at March 31,2025**
(at lower cost or Net realisable value)		
Store & Spares	26.92	44.85
Raw Materials	4,153.48	6,430.96
Finished Goods	9,072.67	5,632.20
Total	**13,253.07**	**12,108.01**

Note: Inventories are given as security for various borrowing facility availed from lenders, refer Note15

9. Trade Receivables

(Rs. In lakhs)

Trade Receivables	As at March 31, 2026	As at March 31,2025
(measured at amortised cost)		
Secured, Considered Good	-	-
Unsecured, Considered Good	18,116.18	16,273.52
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables credit impaired	-	-
Unbilled Revenue		
Total	**18,116.18**	**16,273.52**
Less: Allowance for credit loss	-	-
Total	**18,116.18**	**16,273.52**

Note:

(a) Trade receivables are given as security for various borrowing facilities availed from lenders, refer Note 15

(b) Refer note : 35, for related party transaction

(c) The credit period allowed to domestic customers ranges from 0 to 120 days, based on the nature and duration of the business relationship with each customer. In the case of export customers, the credit period is determined in accordance with the terms specified in the respective export documentation and agreements

(d) Ageing Schedules

As at March 31,2026 (Rs. In lakhs)

Sr. No	Particulars	Outstanding for the following period from due date of receipt*						Total
		Unbilled	Less than 6 months	6 Months - 1 year	1-2 Years	2-3 Years	More than 3 years	
1	Undisputed Trade receivables - Considered good	-	16,746.12	401.72	128.01	645.31	195.02	18,116.18
2	Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
3	Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-
4	Disputed Trade receivables - considered good	-	-	-	-	-	-	-
5	Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
6	Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
	Total	**-**	**16,746.12**	**401.72**	**128.01**	**645.31**	**195.02**	**18,116.18**

Globe Enterprises (India) Limited

(Formerly Known as Globe Textiles (India) Limited

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Notes to financial statements for the year ended March 31, 2026

As at March 31,2025 (Rs. In lakhs)

Sr. No	Particulars	Outstanding for the following period from due date of receipt*						Total
		Unbilled	Less than 6 months	6 Months - 1 year	1-2 Years	2-3 Years	More than 3 years	
1	Undisputed Trade receivables - Considered good	-	14,819.46	132.23	734.14	432.26	155.43	16,273.52
2	Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
3	Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-
4	Disputed Trade receivables - considered good	-	-	-	-	-	-	-
5	Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
6	Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
	Total	**-**	**14,819.46**	**132.23**	**734.14**	**432.26**	**155.43**	**16,273.52**

* The management has decided to consider invoice date is due date for calculating outstanding receivables

10. Cash and Cash Equivalents

(Rs. In lakhs)

Cash and Cash Equivalents	As at March 31, 2026	As at March 31,2025
Cash on Hand	17.75	16.43
Balance with Banks		
- In current accounts	2.43	18.06
Total	**20.18**	**34.49**

11. Bank Balance other than Cash and Cash Equivalents

(Rs. In lakhs)

Bank Balance other than Cash and Cash Equivalents	As at March 31, 2026	As at March 31,2025
Fixed Deposit (With Original Maturity of more than three months but less than twelve months)	56.68	60.27
Total	**56.68**	**60.27**

12. Loans

(Rs. In lakhs)

Loans	**As at March 31, 2026**	**As at March 31,2025**
(measured at amortised cost)		
(Unsecured, Considered Good unless otherwise stated)		
Non-Current		
Loan to Related Party (Refer note 35 & Refer Note Below)	1,830.81	-
Total	**1,830.81**	-
Current		
Loan to Related Party (Refer note 35 & Refer Note Below)	-	1,694.66
Loan to Employees	0.76	4.24
Total	**0.76**	**1,698.90**

Note: Loans given to related party carries the interest rate of 9% p.a.

13. Equity Share Capital

(Rs. In lakhs)

Equity Share Capital	As at March 31, 2026	As at March 31,2025
Authorised Share Capital		
45,50,00,000 Equity Shares of Rs. 2 each (Previous Year 45,50,00,000 Equity Shares of Rs. 2 each) (refer note (a) below)	9,100.00	9,100.00
Total	**9,100.00**	**9,100.00**
Issued, Subscribed and Fully Paid-up Share Capital		
45,04,18,788 Equity Shares of Rs. 2 each (Previous Year 45,04,18,788 Equity Shares of Rs. 2 each) (refer note (b) below)	9,008.38	9,008.38
Total issued, subscribed and fully paid-up share capital	**9,008.38**	**9,008.38**

Note (a)

During the Previous year the Company has increased authorised share capital from existing Rs 61,00,00,000/- (Rupees Sixty One Crore Only) divided into 30,50,00,000 (Thirty crore fifty lakh only) Equity Shares of Rs. 2/- each to Rs. 91,00,00,000/- (Rupees Ninety one Crore Only) divided into 45,50,00,000 (Forty five crore fifty lakh only) Equity Shares of Rs. 2/- each vide Special Resolution passed in the annual general meeting held on September 30, 2024.

Note (b)

During the Previous year the Company had issued 15,01,39,596 fully paid-up Equity Shares of face value of Rs. 2 each for cash at a price of Rs. 3 per Equity Share (including a premium of Rs. 1 per Equity Share) aggregating to Rs. 4,504.19 Lakhs on a rights basis to eligible equity shareholders in the ratio of one Equity Share for every two fully paid-up Equity Share held on the record date, that is January 17, 2025. These equity shares were allotted on February 13, 2025.The fresh allotment of equity shares through Rights Issue as stated above had resulted in an increase of equity share capital by Rs.3,002.79 Lakhs and securities premium reserve by Rs. 1,501.40 Lakhs.

(i) Reconciliation of number of shares at the beginning and end of the reporting year

(Rs. In lakhs)

Equity shares	No. of shares	Amount
Balance as at March 31, 2024	**30,02,79,192**	**6,005.58**
Add: Issue of shares during the year	15,01,39,596	3,002.80
Balance as at March 31, 2025	**45,04,18,788**	**9,008.38**
Add: Issue of shares during the year	-	-
Balance as at March 31, 2026	**45,04,18,788**	**9,008.38**

(ii) Rights, preferences and restrictions attached to Equity shares

The Company has only one class of equity shares having a par value of Rs.2/- per share (PY Rs.2/- per share). Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders. During the current year and previous year, company has not declared or paid any dividend.

(iii) Shares held by Holding Company including shares held by or by subsidiaries or associates of the holding company or the Ultimate Holding Company

Company Shares are not held by Holding Company including shares held by or by subsidiaries or associates of the holding company or the Ultimate Holding Company redraft

(iv) Details of shareholders holding more than 5% of the aggregate shares in the Company

Equity Shares	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% Holding	No. of shares	% Holding
Bhavin S Parikh	6,11,92,265	13.59%	5,89,32,265	13.08%
Purvi B. Parikh	2,64,24,300	5.87%	2,64,24,300	5.87%
Bhavik S. Parikh	3,55,37,035	7.89%	2,62,37,035	5.83%

(v) Shareholding of Promoters

S.No.	Shares held by promoters as at March 31,2026			% Change during the year
	Promoter Name	No. of shares	% of total shares	
1	Bhavin Suryakant Parikh	6,11,92,265	13.59%	3.83%
2	Bhavik Suryakant Parikh	3,55,37,035	7.89%	35.45%
3	Jagdishkumar Manilal Vora	5,42,500	0.12%	0.00%
4	Purvi Bhavin Parikh	2,64,24,300	5.87%	0.00%
5	Nilaybhai Jagdishbhai Vora	1,14,83,113	2.55%	0.00%
6	Saradaben Suryakant Parikh	32,06,250	0.71%	0.00%
7	Shraddha Bhavik Parikh	1,63,12,150	3.62%	0.00%

S.No.	Shares held by promoters as at March 31,2025			% Change during the year
	Promoter Name	No. of shares	% of total shares	
1	Bhavin Suryakant Parikh	5,89,32,265	13.08%	-24.81%
2	Bhavik Suryakant Parikh	2,62,37,035	5.83%	-17.64%
3	Jagdishkumar Manilal Vora	5,42,500	0.12%	-33.33%
4	Purvi Bhavin Parikh	2,64,24,300	5.87%	-32.57%
5	Nilaybhai Jagdishbhai Vora	1,14,83,113	2.55%	-33.26%
6	Saradaben Suryakant Parikh	32,06,250	0.71%	0.26%
7	Shraddha Bhavik Parikh	1,63,12,150	3.62%	-14.18%

(vi) Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts

The Company does not have any shares reserved for issue under options and contracts/commitment.

(vii) For the period of five years immediately preceding March 31, 2025

(a) Shares allotted as fully paid-up without payment being received in cash: Nil

(b) Shares bought back: Nil

14. Other equity

(Rs. In lakhs)

Other Equity	**As at March 31, 2026**	**As at March 31,2025**
(a) Securities Premium		
Balance as at the beginning of the year	**2,764.26**	**1,491.38**
Add: Additions during the year	-	1,501.40
Less: Deduction on account of Right Issue Expenses (Refer Note (i)(c) below)	-	(228.52)
Balance as at end of the year (a)	**2,764.26**	**2,764.26**
(b) Retained Earnings		
Balance as at the beginning of the year	**3,523.96**	**2,822.03**
Add: Net profit for the year	717.42	683.69
Add: Other comprehensive income arising from measurement of defined benefit	16.18	18.24
Balance as at end of the year (b)	**4,257.55**	**3,523.96**
(c) Equity component of borrowing		
Balance as at the beginning of the year	**65.79**	**65.79**
Add/Less: Equity component of borrowing (refer note below)	-	-
Balance as at end of the year (c)	**65.79**	**65.79**
Total Other Equity (a+b+c)	**7,087.59**	**6,354.00**

Note: Upfront benefit from promoters include loan received from director is payable within 5 years from the date of receipt with 0% interest rate.

The description of the nature and purpose of each reserve within other equity is as follows:

(i) Securities Premium

a) The securities premium received by the Company on issue of shares at premium. This balance will be utilized in accordance with the provisions of Section 52 of the Act towards issuance of fully paid bonus shares, write-off of preliminary expenses, commission/discount expenses on Issue of shares/debentures, premium payable on redemption of redeemable preference shares/debentures and buy back of its own shares/securities under Section 68 of the Act.

b) During the previous year the Company had issued 15,01,39,596 fully paid-up Equity Shares of face value of Rs. 2 each at a price of Rs. 3 per Equity Share (including a premium of Rs. 1 per Equity Share) aggregating to Rs. 4,504.19 Lakhs on a rights basis to eligible equity shareholders in the ratio of one Equity Share for every two fully paid-up Equity Share held on the record date, that is January 17, 2025. These equity shares were allotted on February 13, 2025.

The fresh allotment of equity shares through Rights Issue as stated above had resulted in an increase of equity share capital by Rs.3, 002.79 Lakhs and securities premium reserve by Rs. 1,501.40 Lakhs.

During the previous year, expenses incurred in connection with the Rights Issue amounting to Rs.228.52 lakhs have been adjusted against the Securities Premium Account in accordance with applicable provisions

(ii) Retained Earnings

The amount that can be distributed by the Company as dividend to its equity shareholders is determined based on the financial position and dividend policy of the Company and in compliance with the requirements of the Act

15. Borrowings

(Rs. In lakhs)

Borrowings		As at March 31, 2026	As at March 31,2025
Non-Current			
Secured			
Term Loan			
-from banks	Refer note (a & b)	308.64	551.72
Other Loans			
-Vehicle Loan	Refer note (a & b)	38.23	56.68
Total		**346.87**	**608.40**
Current			
Secured			
-Current Maturities of Non-Current Borrowings	Refer note (a & b)	419.08	523.41
-Demand loan from Banks	Refer note (c & d)	11,074.53	9,406.02
Unsecured			
-Demand loan from banks	Refer note (e)	3,874.97	3,164.56
-from related parties (refer note 35)	Refer note (f)	110.00	
Total		**15,478.58**	**13,093.99**

Notes:

(a) Details of Non-Current Borrowings and Current Maturity from Banks

Particulars	Carrying Value	Amount of Instalment in Lakhs (Principal Amount)	No. of Monthly Instalments	Rate of Interest
Bank of Maharashtra (ECLGS 2.0)	158.09	14.94	Moratorium period of 24 months from the date of first disbursement and then 36 Equal Monthly Instalments starting from 29/01/2024	RLLR + 0.7 and Maximum up to 9.25%
Bank of Maharashtra (Term Loan)	560.05	7.16	Moratorium period of 6 months from the date of first disbursement and then 78 Equal Monthly Instalments starting from 19/04/2023	MLCR (8.70%) +0.5%+1.00% (BSS)
AU Small Finance Bank Ltd. (Vehicle Loan)	3.11	0.20	48 equal monthly Instalment Started from 10/09/2023	10.00%
Bank of India	44.70	0.91	84 equal monthly Instalment Started from 19/06/2024	8.85%

(b) The term loans and working capital facilities from banks are secured by hypothecation of all movable assets of the company and immovable assets located at the SEZ Unit of the company. Further, these loans are also secured by collateral securities given in the form of equitable mortgage of residential flat held by Mrs. Shraddha B. Parikh, additional equitable mortgage of industrial block held by Globe Denwash Private Limited and first pari-passu charge on residential property held by Mrs. Sardaben Suryakant Parikh. Further, the term loans and working capital facilities are secured by personal guarantees of promoters and corporate guarantee of Globe Denwash Private Limited.

(c) Details of Current Term Loans from Banks

Name of Bank	Carrying Value (In lakhs)	Amount of Instalment in Lakhs (Principal Amount)	No. of Monthly Instalments	Rate of Interest
Union Bank of India (Covid Emergency Credit Line Term Loan)	49.43	9.00	Moratorium period of 12 months from the date of first disbursement and then 48 Equal Monthly Instalments starting from 31/08/2022	EBLR+ 1% or 9.25% Which ever is lower
Karur Vysya Bank	-	15.10	Moratorium period of 13 months from the date of first disbursement and then 48 Equal Monthly Instalments starting from 05/02/2022	9.25%

(d) Secured Loan from bank comprises of cash credit and packing credit facilities. Cash credit and packing credit facilities are repayable on demand and carry interest. Further, Secured loan from banks for cash credit and packing credit facilities include new limits availed during the year, repayable on demand and carry interest. Existing cash credit and packing credit limits and new limits availed during the year are secured against all trade receivables and stock.

All Bank CC and PC facilities Limit Sanction / Renewal letter and Rate of Interest (%) (In Lakhs)

Name of Bank	Carrying Value (In lakhs)	Sanctioned Limit (In Lakhs)	Rate of Interest
Bank of Maharashtra	5,644.94	5,700.00	RLLR (8.05%) + Spread (1.20%) i.e. 9.25% p.a. with monthly rest or rate charges by other consortium member bank, whichever is higher
Union Bank of India (CC)	2,140.80	2,300.00	EBLR (8.00%) + Spread (1.25%)
Union Bank of India (LC)	375.37	500.00	
Karur Vyasa Bank	2,863.98	3,000.00	Repo Rate i.e. 5.25% + Spread 4.00% = 9.25% p.a.

(e) Company has availed an unsecured operational loan (WCDL) and a facility from the bank for discounting bills/invoices raised by MSME suppliers on the TReDS platform. The sanctioned limits and applicable rate of interest are as follows:

Name of Bank	Carrying Value (In lakhs)	Sanctioned Limit (In Lakhs)	Rate of Interest
Shinhan Bank (WCDL)	999.00	1,000.00	Repo Rate i.e. 6.5% + Spread 3.00% = 9.50% p.a.
Receivable Exchange of India Limited - Bank of Baroda	458.81	500.00	Up to 90 Days - RLLR i.e. 9.90% p.a. 91 to 180 days - 9.90 % p.a.
Receivable Exchange of India Limited - Bank of Maharashtra	978.66	1,000.00	Up to 90 Days - RLLR i.e. 9.62% p.a. 91 to 180 days - 10.06 % p.a.
Receivable Exchange of India Limited - Indian Overseas Bank	942.09	1,000.00	Up to 90 Days - RLLR i.e. 9.65% p.a. 91 to 180 days - 10.00 % p.a.
Receivable Exchange of India Limited - DCB Bank	496.40	500.00	Up to 90 Days - 10.55% p.a.

(f) Unsecured loan from related parties represents loans received from directors. These loans are interest-free and repayable on demand.

Globe Enterprises (India) Limited

(Formerly Known as Globe Textiles (India) Limited

CIN: L65910GJ1995PLC027673

Notes to financial statements for the year ended March 31, 2026

16. Provisions

(Rs. In lakhs)

Provisions	As at March 31, 2026	As at March 31,2025
Non-Current		
Provision for gratuity (Refer Note 34)	114.30	86.80
Provision for compensated absences (Refer Note 34)	2.46	12.66
Total (a)	**116.76**	**99.46**
Current		
Provision for gratuity (Refer Note 34)	46.53	51.99
Provision for compensated absences (Refer Note 34)	31.57	19.01
Total (b)	**78.10**	**71.00**

17. Trade Payables

(Rs. In lakhs)

Trade Payables	As at March 31, 2026	As at March 31,2025
Total outstanding dues of micro enterprises and small enterprises	233.07	94.72
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,074.78	7,029.56
Total	**6,307.85**	**7,124.28**

Note

(a) Refer note 35 for Related Parties Transactions

(b) Trade Payables Ageing Schedule

As at March 31,2026 **(Rs. In lakhs)**

Sr. No	Particulars	Outstanding for the following period from due date of receipt*					Total
		Not Due	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
1	MSME	218.84	11.20	3.03	-	-	**233.07**
2	Others	4,822.47	395.61	206.33	146.93	503.44	**6,074.78**
3	Disputed dues - MSME	-	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-	-
	Total	**5,041.31**	**406.81**	**209.36**	**146.93**	**503.44**	**6,307.85**

Globe Enterprises (India) Limited

(Formerly Known as Globe Textiles (India) Limited

CIN: L65910GJ1995PLC027673

Notes to financial statements for the year ended March 31, 2026

As at March 31,2025 **(Rs. In lakhs)**

Sr. No	Particulars	Outstanding for the following period from due date of receipt*					Total
		Not Due	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
1	MSME	73.74	18.35	0.81	1.83	-	94.73
2	Others	3,137.40	3,188.30	237.00	67.72	399.14	7,029.56
3	Disputed dues - MSME	-	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-	-
	Total	**3,211.14**	**3,206.64**	**237.81**	**69.55**	**399.14**	**7,124.28**

*The management has decided to consider bill date is due date for calculating outstanding payables.

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(Rs. In lakhs)

Particulars	**As at March 31, 2026**	**As at March 31,2025**
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	233.07	94.72
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

The Disclosure in respect of the amounts payable to Micro and Small Enterprises have been made in the financial statements based on the information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date. These facts have been relied upon by the auditors.

18. Other financial liabilities

(Rs. In lakhs)

Other financial liabilities	As at March 31, 2026	As at March 31,2025
(measured at amortised cost except for Derivative liability which is measured at Fair value through profit or loss)		
Current		
Interest accrued but not due on borrowings	0.56	1.54
Capital Creditors	3.90	9.96
Derivative Liabilities - Foreign exchange forward contracts	42.99	18.55
Security deposits taken	49.53	49.86
Other payable	185.64	210.23
Total	**282.62**	**290.14**

19. Other Current Liabilities

(Rs. In lakhs)

Other Current liabilities	As at March 31, 2026	As at March 31,2025
Advance received from customers (Contract liabilities)	742.53	349.07
Statutory dues	28.86	40.82
Total	**771.39**	**389.89**

20. Revenue from Operations

(Rs. In lakhs)

Revenue From Operations	For the Year Ended March 31,2026	For the Year Ended March 31,2026
Income from sale of goods		
Domestic Sales	55,175.89	48,241.95
Export Sales	4,322.06	3,360.82
Income from sale of Services		
Commission Income	-	186.56
Other Operating Income		
Job Work Income	36.08	395.54
Export Incentives	350.01	240.78
Total	**59,884.04**	**52,425.65**

(Rs. In lakhs)

Reconciliation of gross revenue with revenue from contracts with customers	For the Year Ended March 31,2026	For the Year Ended March 31,2026
Gross revenue (i.e) Contracted Price)	59,562.61	52,507.26
Discounts, rebates, Price Concessions etc.	(72.03)	(73.32)
Change in value of Contract Liabilities	393.46	(8.29)
Total	**59,884.04**	**52,425.65**

Note : Refer note 35 for Related Parties Transactions

21. Other Income

(Rs. In lakhs)

Other Income	For the Year Ended March 31,2026	For the Year Ended March 31,2026
Foreign exchange fluctuation (net)	48.84	31.64
Interest income on financial assets measured at amortised cost		
- Deposits with Banks	3.37	3.66
- Others (Refer note 35)	151.27	13.85
Profit on sale of Property, Plant and Equipment	-	3.46
Other Miscellaneous Income	0.09	1.30
Liabilities no longer required written back	14.04	73.92
Total	**217.62**	**127.83**

22. Cost of materials consumed

(Rs. In lakhs)

Cost of Materials Consumed	For the Year Ended March 31,2026	For the Year Ended March 31,2026
Opening Stock of Raw Materials	6,430.96	6,656.40
Add: Purchases during the year	34,191.44	25,246.08
Add: Processing and Packing Charges	3,265.86	3,006.93
Less: Closing Stock of Raw Materials	4,153.48	6,430.96
Cost of materials consumed	**39,734.78**	**28,478.45**

Note : Refer note 35 for Related Parties Transactions

23. Changes in inventories of finished goods and stock-in-trade

(Rs. In lakhs)

Changes in inventories of finished goods and stock-in-trade	For the Year Ended March 31,2026	For the Year Ended March 31,2026
Inventories at the beginning of the year		
Finished Goods	5,632.20	3,468.17
Less : Inventories at the end of the year		
Finished Goods	9,072.67	5,632.20
Net (Increase)/ decrease in Inventories of finished goods and traded goods	**(3,440.47)**	**(2,164.03)**

24. Employee Benefit Expense

(Rs. In lakhs)

Employee benefits expense	For the Year Ended March 31,2026	For the Year Ended March 31,2026
Salaries, wages and bonus	1,662.01	1,744.56
Contribution to provident fund and other fund	58.43	63.24
Compensated absence expense (Refer Note 34)	12.98	8.98
Gratuity (Refer Note 34)	65.32	34.78
Staff welfare expenses	11.26	10.87
Total	**1,810.00**	**1,862.43**

25. Finance cost

(Rs. In lakhs)

Finance Expenses	**For the Year Ended March 31,2026**	**For the Year Ended March 31,2026**
Interest Expense on		
-Term Loan	122.27	173.20
-Working Capital Loan	951.98	774.82
-Others	86.64	60.01
Bank Charges and Other Borrowing Costs	83.77	70.55
Interest on Bill Discounting	406.32	297.77
Total	**1,650.97**	**1,376.35**

26. Depreciation and amortization expenses

(Rs. In lakhs)

Depreciation and amortization expense	**For the Year Ended March 31,2026**	**For the Year Ended March 31,2026**
Depreciation on Property, Plant and Equipment (Refer Note 4 a)	223.16	261.88
Amortization of Intangible assets (Refer Note 4 b)	2.15	1.92
Amortisation of Right of Use Assets (Refer Note 4 c)	18.70	18.61
Total	**244.01**	**282.42**

27. Other Expenses

(Rs. In lakhs)

Other expenses	For the Year Ended March 31,2026	For the Year Ended March 31,2026
Power and Fuel	84.38	135.72
Labour charges	3.88	17.46
Transportation expenses	113.03	103.25
Stores & Spares Consumed	69.86	54.93
Repairs and maintenance		
- Plant & Machinery	7.41	3.61
- Others	16.27	28.52
Insurance	40.34	47.06
Commission expenses	58.69	78.45
Freight and forwarding expenses	331.80	350.06
Security expenses	21.57	23.59
Legal and professional expenses	139.90	158.64
Payment to auditors (Refer Note (a) below)	9.74	7.00
Rates & taxes	11.09	56.26
Rent	57.40	120.47
Travelling and Conveyance expenses	38.45	27.96
Office & Factory expenses	20.82	21.52
Membership and subscription	6.47	5.69
Printing and stationery	2.73	3.48
Communication expense	4.90	4.81
Loss on forward contracts	24.43	18.55
Postage and Courier expenses	24.25	19.65
Business promotion expenses	6.84	7.42
CSR Expense (Refer Note 41)	15.75	14.00
Loss on Sales of Fixed Asset	5.45	-
Balance Write Off	69.07	150.23
Miscellaneous expenses	0.06	0.81
Total	**1,184.58**	**1,459.14**

(a) Payment to auditors		
As auditor		
Statutory audit fee	7.00	6.00
Other Services	2.74	1.54
Total	**9.74**	**7.54**

28. Income Tax Expenses

(Rs. In lakhs)

Income tax expense	**For the Year Ended March 31,2026**	**For the Year Ended March 31,2026**
(i) Income tax expense recognised in Statement of Profit and Loss and OCI:		
A. Income tax expense recognised in Statement of Profit and loss:		
Current tax expense		
In respect of current year	339.13	245.76
In respect of earlier years	56.07	-
	395.20	**245.76**
Deferred tax expense		
In respect of current year	(98.19)	6.47
	(98.19)	**6.47**
B. Income tax expense recognised in OCI:		
Deferred tax expense / (credit)		
In respect of current year	(5.44)	(6.13)
	(5.44)	**(6.13)**
(ii) Reconciliation of tax expense and the accounting profit		
Profit before tax	1,014.43	935.92
Tax Rate applied using Domestic Tax Rate	25.17%	25.17%
Income tax expense calculated at the applicable tax rate on Profit before tax	255.31	235.55
Expenses not deductible for tax purpose (net)	83.82	10.21
Others	-	-
Tax expense/(credit) in respect of earlier years	56.07	-
Tax expenses recognised during the year	**395.20**	**245.76**
Effective Tax Rate (%)	38.96	26.26
Balance Sheet Section		
Current Income Tax Liabilities (net)	215.34	189.27
Income Tax Asset (net)	24.22	141.67
Total	**(191.12)**	**(47.60)**

(iii) Deferred Tax

Deferred tax liabilities are the amounts of income taxes payable in future periods in respect of taxable temporary differences.

Deferred tax assets are the amounts of income taxes recoverable in future periods in respect of deductible temporary differences.

Component of Deferred tax (liabilities)/assets are as follows:

(Rs. In lakhs)

Break up of Deferred tax (liabilities)/assets	As at April 01, 2025	Recognised in Statement of Profit and Loss	Recognised in OCI	As at March 31, 2026
Depreciation	(142.31)	92.77	-	(49.53)
Provision for gratuity	10.65	0.10	(5.44)	5.31
Provision for compensated absences	7.97	0.60	-	8.57
Fair valuation of Financial Instruments	4.67	6.15	-	10.82
Bonus	9.76	(1.44)	-	8.32
Total	**(109.26)**	**98.19**	**(5.44)**	**(16.51)**

(Rs. In lakhs)

Break up of Deferred tax (liabilities)/assets	As at April 01, 2024	Recognised in Statement of Profit and Loss	Recognised in OCI	As at March 31, 2025
Depreciation	(135.18)	(7.12)	-	(142.31)
Provision for gratuity	19.44	(2.65)	(6.13)	10.65
Provision for compensated absences	9.02	(1.05)	-	7.97
Fair valuation of Financial Instruments	-	4.67	-	4.67
Bonus	10.07	(0.31)	-	9.76
Total	**(96.65)**	**(6.47)**	**(6.13)**	**(109.26)**

The following table provides the details of income tax assets and income tax liabilities as of March 31, 2026 and March 31, 2025.

(Rs. In lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Income tax assets	24.22	141.67
Income tax liabilities	215.34	189.27
Net income tax assets/ (liability)	**(191.12)**	**(47.60)**

There are certain income-tax related legal proceedings which are pending against the Company. Potential liabilities, if any have been adequately provided for, and the Company does not currently estimate any probable material incremental tax liabilities in respect of these matters.

29. Capital and other commitments

(Rs. In lakhs)

Capital and other commitments	As at March 31, 2026	As at March 31, 2025
Estimated amount of contracts in capital account remaining to be executed (net of advances)	-	0.50
Total	**-**	**0.50**

30. Contingent Liabilities

(Rs. In lakhs)

Contingent liabilities	**As at March 31, 2026**	**As at March 31, 2025**
(i) Direct Tax Matters*	53.35	38.21
(ii) Indirect Tax Matters	44.71	-
Total	**98.06**	**38.21**

* The Above mentioned amount is excluding interest outstanding on such demands.

The Company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. The Company is contesting the above demand and the management including its tax advisors believes that its position will likely be upheld in the appellate process. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Company's financial position and results of operations.

Future cash outflows in respect of the above matters are determinable only on receipt of judgments / decisions pending at various forums / authorities hence it is not practicable for the Company to estimate the timings of cash outflows, if any, pending resolution of the respective proceedings. The Company does not expect any reimbursements in respect of the above.

31. Earnings per shares (EPS)

Earning per share (EPS)	**Unit of measurements**	**For the Year Ended March 31, 2026**	**For the Year Ended March 31, 2025**
Net Profit after tax for calculation of basic EPS	Rs. In Lakhs	717.42	683.69
Weighted average number of equity shares for calculating Basic EPS (Refer note 1 below)	Number	45,04,18,788	31,94,53,768
Nominal value per share (Rs.) (Refer note 11 (i)(a))	Actual	2.00	2.00
Basic Earning Per Share (in Rupees)	Actual	0.16	0.21
Diluted Earning Per Share (in Rupees)	Actual	0.16	0.21

Note: 1

The Company had issued 15,01,39,596 fully paid-up Equity Shares of face value of Rs. 2 each for cash at a price of Rs. 3 per Equity Share (including a premium of Rs. 1 per Equity Share) aggregating to Rs. 4,504.19 Lakhs on a rights basis to eligible equity shareholders in the ratio of one Equity Share for every two fully paid-up Equity Share held on the record date, that is January 17, 2025. These equity shares were allotted on Feb 13, 2025.

The fresh allotment of equity shares through Rights Issue as stated above had resulted in an increase of equity share capital by Rs.3,002.79 Lakhs and securities premium reserve by Rs. 1,501.40 Lakhs.

Pursuant to Ind AS - 33, Earnings per Share, the Basic and Diluted earnings per share for the previous year have been restated for the bonus element in respect of the Rights issue of shares made during financial year ended March 31, 2025.

32. Financial Instruments

(i) Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximize shareholder value.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions or its business requirements to optimize return to our shareholders through continuing growth. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The funding requirements are met through a mixture of equity, internal fund generation and other non-current borrowings. The Company monitors capital structure using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings add capital creditors and less cash and short-term deposits (including other bank balance).

(Rs. In lakhs)

Particulars	**Refer Note**	**As at March 31, 2026**	**As at March 31, 2025**
Total Borrowings	15	15,825.45	13,702.39
Less: Cash & Bank Balance (Including Deposits held as Margin Money)	10 & 11	(76.87)	(94.76)
Net Debt (A)		**15,748.58**	**13,607.63**
Total Equity (B)	13 & 14	16,095.97	15,362.39
Total Equity & Net Debt (C = A+B)		31,844.55	28,970.02
Gearing Ratio		**49.45%**	**46.97%**

No changes were made in the objectives, policies or processes for managing capital during the current and previous years.

(ii) Category-wise financial instruments

The accounting classification of each category of financial instruments and their carrying amounts are set out below:

(Rs. In lakhs)

Financial Assets as at March 31, 2026	Refer Note	Amortised Cost	FVTPL	Total carrying value	Total fair value
Non-current					
Other financial assets	6	22.59	-	22.59	22.59
		22.59	**-**	**22.59**	**22.59**
Current					
Trade receivables	9	18,116.18	-	18,116.18	18,116.18
Cash and cash equivalents	10	20.18	-	20.18	20.18
Bank Balance Others than (ii) above	11	56.68		56.68	56.68
Loans	12	0.76	-	0.76	0.76
Other financial assets	6	16.37	-	16.37	16.37
		18,210.17	**-**	**18,210.17**	**18,210.17**
Total		**18,232.76**	**-**	**18,232.76**	**18,232.76**

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(Rs. In lakhs)

Financial Assets as at March 31, 2025	Refer Note	Amortised Cost	FVTPL	Total carrying value	Total fair value
Non-current					
Other financial assets	6	22.59	-	22.59	22.59
		22.59	**-**	**22.59**	**22.59**
Current					
Trade receivables	9	16,273.52	-	16,273.52	16,273.52
Cash and cash equivalents	10	34.49	-	34.49	34.49
Bank Balance Others than (ii) above	11	60.27		60.27	60.27
Loans	12	1,698.90	-	1,698.90	1,698.90
Other financial assets	6	19.68	-	19.68	19.68
		18,086.86	**-**	**18,086.86**	**18,086.86**
Total		**18,109.45**	**-**	**18,109.45**	**18,109.45**

(Rs. In lakhs)

Financial Liabilities as at March 31, 2026	Refer Note	Amortised Cost	FVTPL	Total carrying value	Total fair value
Non-current					
Borrowings	15	346.87	-	346.87	346.87
		346.87	**-**	**346.87**	**346.87**
Current					
Borrowings	15	15,478.58	-	15,478.58	15,478.58
Trade payables	17	6,307.85	-	6,307.85	6,307.85
Other financial liabilities	18	239.63	42.99	282.62	282.62
		22,026.06	**42.99**	**22,069.05**	**22,069.05**
Total		**22,372.93**	**42.99**	**22,415.92**	**22,415.92**

Financial Liabilities as at March 31, 2025	Refer Note	Amortised Cost	FVTPL	Total carrying value	Total fair value
Non-current					
Borrowings	15	608.40	-	608.40	608.40
		608.40	**-**	**608.40**	**608.40**
Current					
Borrowings	15	13,093.99	-	13,093.99	13,093.99
Trade payables	17	7,124.28	-	7,124.28	7,124.28
Other financial liabilities	18	271.59	18.55	290.14	290.14
		20,489.86	**18.55**	**20,508.41**	**20,508.41**
Total		**21,098.26**	**18.55**	**21,116.81**	**21,116.81**

Note

(a) Investments in subsidiaries have not been presented in this statement.

(b) Carrying amounts of current financial assets and liabilities as at the end of the each year presented approximate the fair value because of their current nature. Difference between carrying amounts and fair values of other non-current financial assets and liabilities subsequently measured at amortised cost is not 'significant in each of the year presented.

For description of the Company’s financial instrument risks, including risk management objectives and policies is given in, Note 33.The methods used to measure financial assets and liabilities reported at fair value are described in below Note.

(iii) Fair Value of Hierarchy

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

Financial assets and financial liabilities measured at fair value in the Balance Sheet are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
Level 3: unobservable inputs for the asset or liability.

Fair value of the Company's financial assets and financial liabilities that are measured at fair value on a recurring basis.

(a) The company uses the following hierarchy for determining and/or disclosing the fair value of financial assets by valuation techniques.

(Rs. In lakhs)

Financial Assets as at March 31, 2026	Level 1 - Quoted price in active market	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
At fair value through profit or loss				
Derivative Assets / (Liabilities)	-	(42.99)	-	**(42.99)**
Total	**-**	**(42.99)**	**-**	**(42.99)**

(Rs. In lakhs)

Financial Assets as at March 31, 2025	Level 1 - Quoted price in active market	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
At fair value through profit or loss				
Derivative Assets / (Liabilities)	-	(18.55)	-	**(18.55)**
Total	**-**	**(18.55)**	**-**	**(18.55)**

(b) Financial Instrument measured at Amortized Cost

The carrying amount of financial assets and financial liabilities measured at amortized cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

33. Financial Risk Management and Objective

The Company is exposed to market risk, credit risk and liquidity risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyses the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities

The Company is primarily exposed to risks resulting from fluctuation in market risk, credit risk and liquidity risk, which may adversely impact the fair value of its financial instruments

(a) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments. The carrying amounts of financial assets represent the maximum credit risk exposure

Credit risk management considers available reasonable and supportive forward-looking information including indicators like external credit rating (as far as available), macro-economic information (such as regulatory changes, government directives, market interest rate).Credit risk encompasses both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and creditworthiness of counter parties on continuous basis with appropriate approval mechanism for sanction of credit limits

(i) Trade Receivables

The Company primarily collects consideration from export of goods and services. Consequently, a significant portion of trade receivables arises from domestic customers, and the Company is subject to a limited credit risk exposure in this regard.

The credit risk on trade receivables is assessed to be very low, owing to the Company's prudent customer selection process, continuous monitoring of receivables, and a strong track record of collections. Furthermore, the Company has a well-established credit control policy in place to evaluate the creditworthiness of customers, which significantly reduces the likelihood of default.

The Company applies the Expected Credit Loss (ECL) model for assessing impairment on trade receivables, which involves a combination of historical loss experience, current financial position of individual customers, and forward-looking information at each reporting period. Based on this assessment, the risk of material loss from trade receivables is considered remote.

The Company does not hold any collateral against trade receivables. However, the credit risk is further mitigated due to the low concentration of receivables, with a broad and diversified customer base across multiple industries and geographies, thereby reducing the dependence on any single customer or market.

As at the reporting date, the maximum exposure to credit risk is the carrying amount of each class of financial assets disclosed in Note 9 of the financial statements.

(ii) Cash and cash equivalents, bank deposits and Security Deposits

The Company maintains its cash and cash equivalents and bank deposits with reputed banks and financial institutions. The credit risk on these instruments is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies. The Company monitors the credit rating of the counterparties on regular basis. These instruments carry very minimal credit risk based on the financial position of parties and Company's historical experience of dealing with the parties.

(b) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include foreign currency receivables, deposits and investments in mutual funds.

Market risk exposures are measured using sensitivity analysis. There has been no change in the measurement and management of the Company's exposure to market risks.

(i) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. Exposure to foreign currency risk is very limited. The Company's unhedged foreign currency exposure on account of foreign currency denominated payable as at March 31, 2026 is as follow:

Particulars	**Currency**	**As at March 31, 2026**	**As at March 31, 2025**
Trade payable	USD (Actual)	6,50,489.46	6,32,228.27
Capital Creditor	USD (Actual)	-	-
Trade payable	Rs. in lakhs	616.15	541.07

Closing rates as at March 31, 2026
INR / USD = 94.65

closing rates as at March 31, 2025
INR / USD = 85.58

The Company is mainly exposed to changes in USD. The below table demonstrates the sensitivity to a 5% increase or decrease in the USD against INR, with all other variables held constant. The sensitivity analysis is prepared on the net unhedged exposure of the Company as at the reporting date. 5% represents management's assessment of reasonably possible change in foreign exchange rate.

Changes in USD rate by	**Impact on profit or loss**	**As at March 31, 2026**	**As at March 31, 2025**
+5%	Profit before tax decreased by	(30.81)	(27.05)
-5%	Profit before tax increased by	30.81	27.05

(ii) Unhedged foreign currency risk

The foreign currency exposure that have not been hedged by a derivative instrument or otherwise as at Balance sheet date are as follows:

Particulars	**Currency**	**As at March 31, 2026**	**As at March 31, 2025**
Forward contract receivable	USD	10,45,000	13,50,000
Forward contract receivable	Rs. In lakhs	989.14	1,153.33

Changes in USD rate by	**Impact on profit or loss**	**As at March 31, 2026**	**As at March 31, 2025**
+5%	Profit before tax decreased by	49.46	57.77
-5%	Profit before tax increased by	(49.46)	(57.77)

(iii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company’s exposure to the risk of changes in market interest rates relates primarily to the Company’s long-term debt obligation with floating interest

The Company manages its interest rate risk by having a mixed portfolio of fixed and variable rate loans and borrowings.

The sensitivity analysis have been carried out based on the exposure to interest rates for instruments not hedged against interest rate fluctuation at the end of the reporting period. The said analysis has been carried out on the amount of floating rate long term liabilities outstanding at the end of the reporting period. A 50 basis point increase or decrease represents management's assessment of the reasonably possible change in interest rates.

In case of fluctuation in interest rates by 50 basis points on the exposure on borrowing of Rs. 15,825.45 Lakhs as on March 31, 2026 (Rs.13,702.39 Lakhs as on March 31, 2025) and if all other variables were held constant, the Company's profit or loss for the year would increase or decrease as follows :

Changes in interest rate by	Impact on profit or loss	As at March 31, 2026	As at March 31, 2025
Impact on Profit / (Loss) for the year	Profit before tax decreased/increased	78.94	68.23

(c) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company’s approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company’s reputation.

During the year, the Company has been regular in repayment of principal and interest on borrowing on or before due dates. The Company did not have defaults of principal and interest as on reporting date.

Ultimate responsibility for liquidity risk management rests with the board of directors, who has established an appropriate liquidity risk management framework for the management of the Company’s short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Contractual maturities of financial liabilities and assets

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2026:

(Rs. In lakhs)

Particulars	Less than 1 year	1 to 5 years	More than 5 years	Total
Liabilities				
Borrowings	15,478.58	346.87	-	15,825.45
Trade payables	6,307.85	-	-	6,307.85
Other financial liabilities	282.62	-	-	282.62
Total	**22,069.05**	**346.87**	**-**	**22,415.92**
Assets				
Trade receivables	18,116.18	-	-	18,116.18
Cash and cash equivalents	20.18	-	-	20.18
Bank Balance Others than (ii) above	56.68	-	-	56.68
Loans	0.76	1,830.81	-	1,831.57
Other financial assets	16.37	22.59	-	38.96
Total	**18,210.17**	**1,853.40**	**-**	**20,063.57**

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2025:

(Rs. In lakhs)

Particulars	Less than 1 year	1 to 5 years	More than 5 years	Total
Liabilities				
Borrowings	13,093.99	596.91	11.49	13,702.39
Trade payables	7,124.28	-	-	7,124.28
Other financial liabilities	290.14	-	-	290.14
Total	**20,508.41**	**596.91**	**11.49**	**21,116.81**
Assets				
Trade receivables	16,273.52	-	-	16,273.52
Cash and cash equivalents	34.49	-	-	34.49
Bank Balance Others than (ii) above	60.27	-	-	60.27
Loans	1,698.90	-	-	1,698.90
Other financial assets	19.68	22.59	-	42.27
Total	**18,086.86**	**22.59**	**-**	**18,109.45**

(d) Commodity Risk Management

The Company primarily purchases its raw materials in the open market from third parties. The Company is therefore subject to fluctuations in prices for the purchase of Fabric. The Company purchased substantially all of its fabric requirements from third parties in the open market during the year ended March 31, 2026.

The following table details the Company's sensitivity to a 0.5% movement in the input price of Fabric/ Yarn. The sensitivity analysis includes only 0.5% change in commodity prices for quantity sold or consumed during the year, with all other variables held constant. A positive number below indicates an increase in profit or equity where the commodity prices increase by 0.5%. For a 0.5% reduction in commodity prices, there would be a comparable impact on profit or equity, and the balances below would be negative.

	Increase for the year ended		Decrease for the year ended	
Commodity	**March 31, 2026**	**March 31, 2025**	**March 31, 2026**	**March 31, 2025**
Fabric / Yarn	(170.23)	(126.79)	170.23	126.79

34. Details of Employee Benefits

(a) Defined Contribution Plans

The Company has defined contribution plan in form of Provident Fund, Pension Scheme and Employee State Insurance Scheme for qualifying employees. Under the Schemes, the Company is required to contribute a specified rates to fund the schemes.

(Rs. In lakhs)

Particulars	**For the Year Ended March 31, 2026**	**For the Year Ended March 31, 2025**
Provident Fund	32.85	39.79
Employee State Insurance Scheme	10.37	23.13
Total	**43.23**	**62.93**

(b) Defined Benefit Plans

The Company provides for retirement benefits in the form of Gratuity. The Company's gratuity scheme (unfunded) provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service subject to a ceiling of Rs. 20 lakhs. Vesting occurs upon completion of 5 years of service.

The following tables set out the status of the gratuity plan (unfunded) and amounts recognized in the financial statements:

(Rs. In lakhs)

Particulars	**For the Year Ended March 31, 2026**	**For the Year Ended March 31, 2025**
(i) Present value of defined benefit obligation		
Balance at the beginning of the year	138.80	149.33
Current service cost	23.15	20.08
Interest Cost	8.33	9.46
Remeasurement (gain)/loss:		
Actuarial (gain)/loss arising from experience adjustments	(11.73)	(24.37)
Benefits paid	14.45	(15.70)
Past service cost	16.74	-
Balance at the end of the year	**189.72**	**138.80**
(ii) Liability recognised in the balance sheet		
Liability recognised in the balance sheet	189.72	138.80
(iii) Cost of defined plan for the year		
Current service cost	23.15	20.08
Interest cost	8.33	9.46
Past service cost	16.74	-
Expense recognised in the Statement of Profit and Loss	**48.21**	**29.54**
Remeasurement on the net defined benefit liability:		
Actuarial (gain)/loss arising from experience adjustments	(11.73)	(24.37)
Recognised in the Other Comprehensive Income	**(11.73)**	**(24.37)**
Total cost of the defined benefit plan for the year	**36.48**	**5.17**
(iv) Experience Adjustment		
Experience adjustment on plan liabilities (gain) / loss	19.51	**(27.34)**
Actuarial Gain/(Loss) due to changes in assumptions	2.14	2.97
(v) Acturial Assumption		
Discount rate (p.a.)	7.50%	6.60%
Expected rate of salary increase (p.a.)	6% to 8%	6% to 8%
Mortality	IALM (2012-14) 100%	IALM (2012-14) 100%
Rate of employees turnover (p.a.)		
up to 25 years	30%	30%
25-35 years	25%	25%
35-45 years	20%	20%
45-55 years	10%	10%
55 years & above	5%	5%
Retirement age	60 years	60 years

Estimates of future salary increase takes into account: inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

(vi) Sensitivity analysis in respect of the actuarial assumptions used in calculation of defined benefit obligation is given below:

Particulars	**As at March 31, 2026**		**As at March 31, 2025**	
Assumptions	**Discount rate**			
Sensitivity level	**0.5 % Increase**	**0.5% Decrease**	**0.5 % Increase**	**0.5% Decrease**
Impact on defined benefit obligations	(INR in Lakhs)	(INR in Lakhs)	(INR in Lakhs)	(INR in Lakhs)
	(1.74)	1.83	(1.59)	1.68
Particulars	**As at March 31, 2026**		**As at March 31, 2025**	
Assumptions	**Salary Growth rate**			
Sensitivity level	**0.5 % Increase**	**0.5% Decrease**	**0.5 % Increase**	**0.5% Decrease**
Impact on defined benefit obligations	(INR in Lakhs)	(INR in Lakhs)	(INR in Lakhs)	(INR in Lakhs)
	1.81	(1.73)	1.65	(1.58)
Particulars	**As at March 31, 2026**		**As at March 31, 2025**	
Assumptions	**Withdrawal rate**			
Sensitivity level	**10 % Increase**	**10 % Decrease**	**10 % Increase**	**10 % Decrease**
Impact on defined benefit obligations	(INR in Lakhs)	(INR in Lakhs)	(INR in Lakhs)	(INR in Lakhs)
	(0.46)	0.49	(0.56)	0.63

Sensitivities have been calculated to show the movement in Defined Benefit Obligation in isolation and assuming there are no other changes in market conditions at the accounting date. In presenting the above sensitivity analysis, the present value of the defined benefit obligations has been calculate using the Projected Unit Credit Method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognized in the balance sheet. This analysis may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in the assumptions would occur in isolation of one another as some of the assumptions may be correlated.

(vii) The weighted average duration of the benefit obligation as at March 31, 2026 is 5.75 years (as at March 31, 2025: 5.81 years).

(viii) Maturity profile of defined benefit plan

The followings are the expected future benefit payments for the defined benefit plan:

(Rs. In lakhs)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Within the next 12 months	17.07	26.26
Between 2 to 5 years	31.52	26.95
Beyond 5 years	26.44	21.16
Total expected payments	**75.03**	**74.37**

(c) Compensated absence

The employees are entitled for leave for each year of service and part thereof, subject to the limits specified, the unveiled portion of such leaves can be accumulated or encashed during/at the end of the service period. The plan is unfunded.

Expenses recognised in the Statement of Profit and Loss amounts to Current year: 12.98 Lakhs (Previous year: 8.98 Lakhs).

35. Related Party Disclosures

Relationship	Name of Party
Key Management Personnel and Directors	Mr. Bhavik Parikh - Managing Director
	Mr. Nilay Vora - Whole-time Director
	Mr. Bhavin Parikh - CEO & CFO
	Mrs. Purvi Bhavin Parikh - Non Executive Director
	Mr. Bharat Samjibhai Patel - Independent Director
	Mr. Bharat Mulchandbhai Bhavsar - Independent Director (w.e.f 07th August, 2025)
	Mr. Yogesh Vaidya Kanhiyalal - Independent Director (up to 24th March, 2026)
	Mr. Rajatkumar Dineshbhai Patel - Independent Director
	Mr. Monali Maheshwari - Company Secretary (w.e.f 22th November, 2024)
	Mr. Faruk Diwan - Company Secretary (up to 26th October, 2024)
Subsidiary	Globe Denwash Private Limited (W.e.f. 24th April, 2024)
Enterprises over which Key Management personnel having control or significant influence (With whom transactions have taken place)	Sukrut Consultancy
	Yogesh Kanhiyalal Vaidya-HUF
	Mrs. Shraddha Bhavik Parikh

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Notes to financial statements for the year ended March 31, 2026

(b) Transaction with Related Parties

(Rs. In lakhs)

	Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
1	**Remuneration paid to Director's & Key Managerial Personnel**		
	Bhavik Parikh	47.70	47.70
	Nilay Vora	10.81	10.81
	Bhavin Parikh	35.70	35.70
	Faruk Diwan	-	5.16
	Monali Maheshwari	9.62	3.24
2	**Reimbursement paid to Director's & Key Managerial Personnel**		
	Nilay Vora	7.18	4.65
	Faruk Diwan	-	0.13
	Monali Maheshwari	0.30	0.06
3	**Sales**		
	Globe Denwash Private Limited	1,385.81	1,509.78
4	**Purchase and Job work**		
	Globe Denwash Private Limited	1,463.64	1,896.68
5	**Interest Income**		
	Globe Denwash Private Limited	151.27	13.85
6	**Reimbursement of Expenses**		
	Globe Denwash Private Limited	-	6.98
7	**Royalty Expense**		
	Bhavinbhai Parikh	0.00*	0.00*
8	**Loan Taken and repaid to Related Party**		
	Bhavikbhai Parikh		
	Loan Received	110.00	-
	Loan Repaid	-	5.20
	Bhavinbhai Parikh		
	Loan Received	-	-
	Loan Repaid	-	264.41
	Globe Denwash Private Limited		
	Loan Given	-	1,694.66
	*Amount less than 1000 is indicated by *		
	Investment in Equity shares of Subsidiary		
	Globe Denwash Private Limited	-	3,262.40

Transactions with key management personnel

(Rs. In lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Short-term employee benefits	103.83	102.61
Total compensation paid to key management personnel	**103.83**	**102.61**

Balance outstanding

(Rs. In lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Balances Payable		
Bhavik Parikh	113.97	3.30
Nilay Vora	-	0.87
Bhavin Parikh*	2.97	2.89
Faruk Diwan	-	0.04
Monali Maheshwari	0.65	0.68
* including Interest on Fair Valuation of Loan Received		
Balances Receivables		
Globe Denwash Private Limited		
- Loan Balance Receivable	1,830.81	1,694.66
- Trade Receivable (Net)	411.23	610.38

Terms and conditions of transactions with related parties

All related party transactions entered during the year were in ordinary course of the business and on arm's length basis. Outstanding balances at the year-end are unsecured and settlement occurs in cash. No guarantees were given or received by the Company.

As the liabilities for defined benefit obligations and compensated absences are provided based on actuarial valuation for the company as a whole, the amount pertaining to Key management personnel has not been included.

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(Formerly Known as Globe Textiles (India) Limited

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Notes to financial statements for the year ended March 31, 2026

36. Ratio Analysis

Ratio Analysis	UOM	For the year ended March 31,2026	For the year ended March 31,2025	Variance	Reason for increase in Ratio >25%
(i) Current Ratio					
Current Assets (a)	Rs. In lakhs	32,369.60	31,226.28		
Current Liabilites (b)	Rs. In lakhs	23,133.88	21,158.57		
Current Ratio (a/b)	**Times**	**1.40**	**1.48**	**-5.19%**	
Numerator - Total Current Assets Denomintor - Total Current Liabilites					
(ii) Debt-Equity Ratio					
Total Borrowings (a)	Rs. In lakhs	15,825.45	13,702.39		
Total Equity (b)	Rs. In lakhs	16,095.97	15,362.39		
Debt-Equity Ratio (a/b)	**Times**	**0.98**	**0.89**	**10.23%**	
Numerator - (Long term debt (including ICD) +current maturities of long term debt) Denominator - Total equity					
(ii) Debt Service Coverage Ratio					
Earnings available for Debt Services (a)	Rs. In lakhs	2612.4	2342.44		
Interest + Instalments (b)	Rs. In lakhs	1567.21	1305.8		
Debt Service Coverage Ratio (a/b)	**Times**	**1.67**	**1.79**	**-7.08%**	
Numerator - Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest on Non current Borrowing+other adjustments like loss on sale of Fixed assets etc. Denominator - Interest on non current borrowing (including ICD), Interest & Lease Payments + Principal Repayments					
(iii) Interest Coverage Ratio					
EBIT (a)	Rs. In lakhs	2846.06	2131.85		
Interest (b)	Rs. In lakhs	1567.21	1305.79		
Interest Coverage Ratio (a/b)	**Times**	**1.82**	**1.63**	**11.23%**	
(iv) Return on Equity Ratio					
Profit after Tax (a)	Rs. In lakhs	717.42	683.69		
Equity Shareholders Fund (b)	Rs. In lakhs	15729.18	12873.59		
Return on Equity Ratio (a/b)	**%**	**4.56%**	**5.31%**	**-14.12%**	
Numerator - Profit After Taxes Denominator - Average of (Equity Share Capital + other equity)					
(v) Inventory Turnover Ratio					
Sales (a)	Rs. In lakhs	59884.04	52425.65		
Average Inventory (b)	Rs. In lakhs	12680.54	11121.38		
Inventory Turnover Ratio (a/b)	**Times**	**4.72**	**4.71**	**0.18%**	
Numerator - Sales Denominator - (Opening Inventory+Closing Inventory)/2					
(vi) Trade Receivables turnover Ratio					
Sales (a)	Rs. In lakhs	59884.04	52425.65		
Average Accounts Receivable (b)	Rs. In lakhs	17194.85	13259.68		
Trade Receivables turnover Ratio (a/b)	**Times**	**3.48**	**3.95**	**-11.92%**	
Numerator - Annual net credit sale Denominator - (Opening trade receivable+Closing trade receivable)/2					

(vii) Trade Payables turnover Ratio					
Total Operating Expense (a)	Rs. In lakhs	55117.83	48206.24	**4.14%**	
Average Accounts Payable (b)	Rs. In lakhs	6716.07	6117.23		
Trade Payables turnover Ratio (a/b)	**Times**	**8.21**	**7.88**		
Numerator -Numerator - Operating Expense + Other Expense - Loss on derivative asset Denominator - (Opening trade payables+Closing trade payables)/2					
(viii) Net Capital Turnover Ratio					
Sales (a)	Rs. In lakhs	59884.04	52425.65	**24.52%**	
Working capital (b)	Rs. In lakhs	9235.72	10067.71		
Net Capital turnover Ratio (a/b)	**Times**	**6.48**	**5.21**		
Numerator - Total revenue from operations Denominator - Current Assets - Current liabilities					
(ix) Net Profit Ratio					
Profit before Tax (a)	Rs. In lakhs	717.42	683.69	**-8.14%**	
Sales (b)	Rs. In lakhs	59884.04	52425.65		
Net Profit Ratio (a/b)	**%**	**1.20%**	**1.30%**		
Numerator - Profit after tax Denominator - Total revenue from operations					
(x) Return on Capital Employed					
Earnings before Interest and Taxes (a)	Rs. In lakhs	2846.06	2131.85	**29.67%**	Variance due to an increase in Earnings before Interest and Taxes
Capital Employed (b)	Rs. In lakhs	16442.84	15970.79		
Return on Capital Employed (a/b)	**%**	**17.31%**	**13.35%**		
Numerator - Earnings before Interest and Taxes Denominator - Shareholders' Equity + Non-Current Borrowings					
(xi) Return on Profit or Earnings (a)					
Investments (b)	Rs. In lakhs	**Not applicable**			
Capital Employed (b)	Rs. In lakhs				
Return on Profit or Earnings (a/b)	**%**				

37. Operating Segment

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM"). The CODM is the Chief Executive Officer of the Company, who assesses the financial performance and position of the Company and makes strategic decisions. The Company's activities during the year revolve around Textile Manufacturing and Trading.

Considering the nature of Company's business, as well as based on reviews by CODM to make decisions about resource allocation and performance measurement, there is only one reportable segment in accordance with the requirements of Ind AS - 108 – ''Operating Segments'', prescribed under Companies (Indian Accounting Standards) Rules, 2015.

38. Earnings in foreign currency

(Rs. In lakhs)

Earnings in foreign currency	**For the Year Ended March 31, 2026**	**For the Year Ended March 31, 2025**
Export of goods on F.O.B basis*	4,322.06	3,360.82

* F.O.B Value is determined on the basis of shipping bills.

39. Expenditure in foreign currency (on accrual basis)

(Rs. In lakhs)

Expenditure in foreign currency (on accrual basis)	**For the Year Ended March 31, 2026**	**For the Year Ended March 31, 2025**
Bank Charges	5.96	3.98
Commission expenses	41.58	66.67
Total	**47.54**	**70.65**

40. CIF Value of Imports

(Rs. In lakhs)

CIF Value of Imports	**For the Year Ended March 31, 2026**	**Ended March 31, 2025**
Raw Materials	64.84	1.48
Capital Goods	-	-
Total	**64.84**	**1.48**

41. Corporate Social Responsibility Expenditure

As per Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) committee has been formed by the Company. During the year, the Company was required to spend INR 15.44 Lakh (March 31, 2025: INR 13.75 Lakhs) for as per the provisions of Section 135 of the Companies Act, 2013.

The CSR activities of the Company are generally carried out through the registered charitable organizations. These organizations carry out the CSR activities as specified in Schedule VII of the Companies Act, 2013 on behalf of the Company. During the year, the Company has contributed INR 15.75 Lakhs (March 31, 2025: INR 14 Lakhs) out of which, INR 0.31 Lakhs (March 31, 2025: INR 0.25 Lakhs) are available for set off in succeeding financial years.

(i) Gross Amount required to be spent during the year INR 15.44 Lakhs (previous year INR 13.75 Lakhs)

(ii) Amount Spend during the year ended:

(Rs. In lakhs)

Particulars	**In cash**	**Yet to be paid cash**	**Total**
March 31, 2026			
i) Construction/acquisition of any asset	-	-	-
ii) Contribution to various Trusts / NGOs / Societies / Agencies and utilization thereon	15.75	-	15.75
iii) Expenditure on Administrative Overheads for CSR	-	-	-
March 31, 2025			
i) Construction/acquisition of any asset	-	-	-
ii) Contribution to various Trusts / NGOs / Societies / Agencies and utilization thereon	14.00	-	14.00
iii) Expenditure on Administrative Overheads for CSR	-	-	-

(iii) Nature of CSR activities

Eradicating hunger, poverty and malnutrition, promoting education, including special education and employment enhancing vocation skills and livelihood enhancement projects.

(iv) Details of related party transactions

(Rs. In lakhs)

Particulars	**March 31, 2026**	**March 31, 2025**
Contribution / Donation to related party	-	-

(Rs. In lakhs)

	Particulars	March 31, 2026	March 31, 2025
(v)	The amount of shortfall at the end of the year out of the amount required to be spent by the Company during the year	-	-

42. Exceptional Items

On April 30, 2025, the Parent Company entered into an agreement for the sale of its Printing Plant & Machinery to M/s. Maruti Textiles Mill, Ahmedabad, for a total consideration of Rs. 90.48 lakhs. The transaction does not qualify as a related party transaction under the applicable regulatory framework. The sale was undertaken considering the continued underperformance of the asset arising from technological obsolescence, reduced operational efficiency, and recurring maintenance disruptions. Accordingly, the Company has recognised a loss of Rs. 264.42 lakhs in the financial results for the period, which has been disclosed under the head "Exceptional Items." The divestment forms part of the Company's strategic initiative to rationalize non-core assets and streamline operations

43. Audit Trail

The Company uses accounting software that includes an audit trail (edit log) feature, which has been operational throughout the year for all relevant transactions recorded in the accounting software. However, the audit trail feature was not enabled for certain direct changes to the data made by specific users with specific privileged access rights to the ERP application and the underlying SQL Server database. Despite this, there were no instances noted where the audit trail feature was tampered with.

44. Recent Pronouncements

The Ministry of Corporate Affairs (MCA), as part of India's continued convergence with IFRS, has initiated the process for introduction of Ind AS 118 – Presentation and Disclosure in Financial Statements, which is converged with IFRS 18 issued by the IASB in April 2024. Ind AS 118 is intended to replace Ind AS 1 (Presentation of Financial Statements) and focuses on improving how entities present and communicate financial performance, particularly in the Statement of Profit and Loss.

This standard is proposed to be applicable for annual reporting periods beginning on or after 1 April 2027, subject to final notification by the MCA through amendment to the Companies (Indian Accounting Standards) Rules.

45. The Company do not have any transaction to report against the following disclosure requirements as notified by MCA pursuant to amendment to Schedule III:

1. Title deeds of immovable property not in the name of the company
2. Crypto Currency or Virtual Currency
3. Benami Property held under Benami Transactions (Prohibition) Act, 1988 (45 of 1988)
4. Registration of charges or satisfaction with Registrar of Companies
5. Transaction with Struck off Companies
6. Related to Borrowing of Funds:
   i. Borrowing obtained on the basis of Security of Current Assets
   ii. Wilful defaulter
   iii. Utilization of borrowed fund and share premium
   iv. Discrepancy in utilization of borrowings

46. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

47. The Government of India has consolidated 29 existing labour legislations into a united framework comprising 4 Labour Codes which were made effective from November 21, 2025. The corresponding supporting rules under these codes are yet to be notified. Based on the best available information an estimates, the Company has assessed the impact and has accordingly recognised a financial implication of Rs. 22.80 Lakhs during the year

48. Approval of financial statements

The financial statements were approved for issue by the board of directors on May 21, 2026.

Globe Enterprises (India) Limited
(Formerly Known as Globe Textiles (India) Limited
CIN: L65910GJ1995PLC027673
Notes to financial statements for the year ended March 31, 2026

49. Event occurring after the Balance sheet Date

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. As of May 21, 2026 there are no subsequent events to be recognized or reported that are not already disclosed.

50. Previous year's figures have been regrouped and rearranged wherever necessary to confer to the current year's presentation

For Dharmesh Parikh & Co LLP
Chartered Accountants
Firm Registration No. - 112054W/W100725

For and on behalf of the Board of Directors
Globe Enterprises (India) Limited
(Formerly Known as Globe Textiles (India) Limited)

Harsh Parikh	**Bhavik Parikh**	**Nilay Vora**	**Bhavin Parikh**	**Monali Maheshwari**
Partner	**Managing Director**	**Whole Time Director**	**Chief Financial Officer**	**Company Secretary**
Membership No. 194284	**DIN: 00038223**	**DIN: 02158990**		**M. No. 53530**

Place : Ahmedabad
Date: 21/05/2026

Place : Ahmedabad
Date: 21/05/2026

INDEPENDENT AUDITOR'S REPORT - CONSOLIDATED

To the Members of Globe Enterprises (India) Limited
(Formerly Known as Globe Textiles (India) Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Globe Enterprises (India) Limited (Formerly Known as Globe Textiles (India) Limited) (hereinafter referred to as the "Holding Company"), its subsidiary (the Holding Company and its subsidiary together referred to as the "Group"), comprising of the consolidated Balance sheet as at March 31, 2026, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Statement of Cash flow and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including as summary of material accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the

Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unmodified audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

We have fulfilled the responsibilities described in the 'Auditor's responsibilities for the audit of the Standalone Financial Statements' section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

S.No	Key Audit Matter	Auditor's Response
1	**Contingencies relating to taxation, and litigations** The provisions and contingent liabilities are associated with ongoing litigations with various authorities, primarily concerning direct taxes and indirect taxes arising in the ordinary course of business. As of March 31, 2026, the amounts involved are significant. Assessing a provision or contingent liability necessitates considerable judgment by the Company's management due to the inherent complexity in estimating future costs. The amount recognized as a provision represents the best estimate of the expenditure required. These provisions and contingent liabilities are subject to changes based on litigation outcomes and the positions adopted by the Company's management. It involves significant judgement and estimation to determine the likelihood and timing of the cash outflows and interpretations of the legal aspects, tax legislation and judgements previously made by authorities.	**Principal Audit Procedures** We have obtained an understanding of the process followed by the management of the Company for assessment and determination of the amounts of provisions and contingent liabilities relating to taxation and litigations. Our review included examining the management's underlying assumptions regarding the estimation of tax provisions and potential outcomes of disputes. Additionally, we assessed the legal precedents and other rulings provided by management to support its positions on various matters. Additionally, we reviewed the assumptions made by management as of March 31, 2026, and assessed whether any changes were necessary based on information and updates provided during the year.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon (Other information)

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the accompanying consolidated financial statements and our auditor's report thereon.

Our opinion on the accompanying consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accompanying consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the company (ies) included in are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective company(ies) and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective company(ies) to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective company(ies) or to cease operations, or has no realistic alternative but to do so.

Those charged with governance of the respective companies included in the Group are also responsible for overseeing the financial reporting process of their respective company (ies).

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the accompanying consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the accompanying consolidated financial statements, including the disclosures, and whether the accompanying consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.
- We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding,

among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the accompanying consolidated financial statements for the financial year ended March 31, 2026, and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the subsidiaries and separate financial statements and the other financial information of subsidiaries as noted in the 'other matter' paragraph we report, to the extent applicable, that:

   (a) We have relied upon, have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors, except for the matter stated in sub-clause (2)(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 in respect of Holding Company, subsidiary incorporated in India;

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;

   (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and as per the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary none of the directors of the Group's companies incorporated in India whose financial statements have been audited, is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act;

(f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary incorporated in India whose financial statements have been audited, and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements and also the other financial information of the subsidiary as noted in the 'Other matter' paragraph:

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note 29 to the consolidated financial statements.

ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 32 to the consolidated financial statements;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, its subsidiary incorporated in India during the year ended March 31, 2026.

iv. a) The respective managements of the Holding Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief, the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiary to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The respective managements of the Holding Company, its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief, the consolidated financial statements, no funds have been received by the respective Holding Company or any of such subsidiary from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. No dividend has been declared or paid during the year by the Holding Company, its subsidiary, incorporated in India.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for certain direct changes to data when using certain access rights, as described in note 43 to the financial statements. Further, during our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.

For, **DHARMESH PARIKH & CO LLP**
Chartered Accountants
Firm Reg:112054W/W100725

Place: Ahmedabad
Date: May 21, 2026

Harsh Parikh
Partner
Membership No. 194284
UDIN: 26194284WHFDGH1941

Annexure 1 referred to in Paragraph 1 of Report on Other Legal and Regulatory Requirements of our report of even date for the year ended March 31, 2026

1. Summary of comments and observations given by the respective auditors in the Companies (Auditors Report) Order of the respective subsidiary companies is given hereunder:

S. No	Name	CIN	Holding company/ Operational Subsidiary	Clause number of the CARO report which may have possible adverse impact
1	Globe Enterprises (India) Limited	L65910GJ1995PLC027673	Standalone Holding Company	vii

Place: Ahmedabad

Date: May 21, 2026

For, **DHARMESH PARIKH & CO LLP**
Chartered Accountants
Firm Reg:112054W/W100725

Harsh Parikh
Partner
Membership No. 194284
UDIN: 26194284WHFDGH1941

Annexure 2 to the Independent Auditor's report of even date on the Consolidated Financial Statements of Globe Enterprises (India) Limited (Formerly Known as Globe Textiles (India) Limited)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of Globe Enterprises (India) Limited (Formerly Known as Globe Textiles (India) Limited)(hereinafter referred to as the "Holding Company") as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the companies included in the Group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls. Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by Institute of Chartered Accountants of India. Those

Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls With Reference to Consolidated Financial Statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Group which are companies incorporated in India, whose financial statements have been audited, have maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For, **DHARMESH PARIKH & CO LLP**
Chartered Accountants
Firm Reg:112054W/W100725

Place: Ahmedabad
Date: May 21, 2026

Harsh Parikh
Partner
Membership No. 194284
UDIN: 26194284GDNPS57849

Globe Enterprises (India) Limited
(Formerly Known as Globe Textiles (India) Limited
CIN: L65910GJ1995PLC027673

Consolidated Balance sheet as at March 31, 2026 **(Rs. in lakhs)**

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non - current assets			
(a) Property, Plant and Equipment	4A	5,772.03	6,474.68
(b) Intangible Assets	4B	19.38	8.05
(c) Right-of-use assets	4C	329.88	348.49
(d) Capital work-in-progress	4D	1.92	8.67
(e) Financial Assets			
(i) Other financial assets	5	221.19	231.05
(f) Income Tax Asset (net)	27	60.67	141.67
(g) Other Non Current Assets	6	-	18.32
Total Non-Current Assets		**6,405.07**	**7,230.93**
Current Assets			
(a) Inventories	7	14,318.46	12,354.50
(b) Financial Assets			
(i) Trade Receivables	8	19,302.86	16,302.52
(ii) Cash and cash equivalents	9	29.84	70.55
(iii) Bank balances other than (ii) above	10	56.68	60.27
(iv) Loans	11	0.84	4.74
(v) Other Financial Assets	5	39.65	40.31
(c) Other current assets	6	1,015.66	1,542.27
Total Current Assets		**34,763.99**	**30,375.16**
Total Assets		**41,169.06**	**37,606.09**
Equity and Liabilites			
Equity			
(a) Equity Share Capital	12	9,008.38	9,008.38
(b) Other Equity	13	5,598.21	4,663.69
Total Equity		**14,606.59**	**13,672.07**
Liabilities			
Non-Current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	440.97	862.67
(b) Deferred Tax Liabilities (Net)	27	148.38	188.90
(c) Provisions	15(a)	157.57	125.54
(d) Other Non-Current Liabilities	18	54.21	-
Total Non Current liabilities		**801.13**	**1,177.11**
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	14	16,234.36	13,937.93
(ii) Trade Payables	16		
Total outstanding dues for micro and small enterprises		255.00	101.76
Total outstanding dues of creditors for micro and small enterprises		7,804.91	7,776.52
(iii) Other financial liabilities	17	359.97	330.98
(b) Other current liabilities	18	800.06	398.48
(c) Provisions	15(b)	91.69	75.11
(d) Current tax liabilities(net)	27	215.35	136.13
Total Current Liabilities		**25,761.34**	**22,756.91**
Total Liabilities		**26,562.47**	**23,934.02**
Total Equity and Liabilities		**41,169.06**	**37,606.09**

The accompanying notes are an integral part of these consolidated financial statements.

As per our attached report of even date
For Dharmesh Parikh & Co LLP
Chartered Accountants
Firm Registration No. - 112054W/W100725

For and on behalf of the Board of Directors
Globe Enterprises (India) Limited
(Formerly Known as Globe Textiles (India) Limited)

Harsh Parikh
Partner
Membership No. 194284

Bhavik Parikh	**Nilay Vora**	**Bhavin Parikh**	**Monali Maheshwari**
Managing Director	**Whole Time Director**	**Chief Financial Officer**	**Company Secretary**
DIN: 00038223	**DIN: 02158990**		**M. No. 53530**

Place : Ahmedabad
Date: 21/05/2026

Place : Ahmedabad
Date: 21/05/2026

Globe Enterprises (India) Limited
(Formerly Known as Globe Textiles (India) Limited
CIN: L65910GJ1995PLC027673

Consolidated of Profit and Loss for the year ended March 31, 2026 **(Rs. in lakhs)**

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
Income			
I. Revenue from Operations	19	64,240.14	55,400.22
II. Other Income	20	516.09	774.25
III. Total Income (I+II)		**64,756.23**	**56,174.47**
IV. Expenses			
Cost of materials consumed	21	42,713.18	30,341.03
Purchases of Stock-in-Trade		17,638.94	20,432.67
Changes in stock of finished goods and stock-in-trade	22	(3,440.47)	(2,164.03)
Employee Benefit Expenses	23	2,307.17	2,274.04
Finance Costs	24	1,755.27	1,578.70
Depreciation and amortization expenses	25	497.01	511.02
Other Expenses	26	1,747.10	1,999.22
Total Expenses (IV)		**63,218.20**	**54,972.66**
V Profit before Expectional Items and tax (III)- (IV)		**1,538.03**	**1,201.81**
VI Expectional Items		264.42	(109.86)
VII Profit before tax (V)-(VI)		**1,273.61**	**1,311.67**
VIII. Tax Expenses	27		
Income tax expense in respect of current year		339.13	245.76
Income tax expense/(income) in respect of earlier years		56.07	(0.10)
Deferred tax		(36.30)	116.04
Net tax expenses (VIII)		**358.90**	**361.70**
IX Profit after tax for the year (VII) - (VIII)		**914.71**	**949.97**
Other Comprehensive Income (OCI)			
(i) Items that will not be reclassified to profit or loss			
(a) Remeasurement of the defined benefit plans		26.49	29.45
(b) Income tax relating to items that will not be reclassified to profit or loss		(6.67)	(7.41)
X. Net other comprehensive income (X)		**19.82**	**22.04**
IX. Total Comprehensive Income for the year (IX+X)		**934.53**	**972.01**
Net Profit/(Loss) attributable to:			
Equity holders of the parent		914.71	949.97
Non Controlling interests		-	-
Other Comprehensive Income/(Loss) attributable to:			
Equity holders of the parent		19.82	22.04
Non Controlling interests		-	-
Total Comprehensive Income/(Loss) attributable to:			
Equity holders of the parent		**934.53**	**972.01**
Non Controlling interests		-	-
XII. Earnings per equity share (Face value of Rs. 2 each)	30		
Basic		0.20	0.30
Diluted		0.20	0.30

The accompanying notes are an integral part of these consolidated financial statements.

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Bhavin Parikh
Chief Financial Officer

Monali Maheshwari
Company Secretary
M. No. 53530

Place : Ahmedabad
Date: 21/05/2026

Place : Ahmedabad
Date: 21/05/2026

Globe Enterprises (India) Limited
(Formerly Known as Globe Textiles (India) Limited
CIN: L65910GJ1995PLC027673

(Rs. In lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
A. Cash flow from operating activities		
Profit before tax and after exceptional items	**1,273.61**	**1,311.67**
Adjustment for		
Interest income	(14.94)	(20.39)
Liabilities no longer required written back	(14.62)	(75.17)
Depreciation and amortization expense	497.01	511.02
Finance costs	1,755.27	1,578.70
Loss/(Profit) on sale of Property, Plant and Equipments	5.45	(4.02)
Balance Write off	69.20	151.01
Mark To Market (Gain) / Loss on Forward Contracts	24.43	18.55
Unrealised foreign exchange (gain)/ Loss (Net)	(28.88)	(16.46)
Operating Profit before working capital changes	**3,566.54**	**3,454.92**
Movements in Working Capital:		
Decrease / (Increase) in-		
-Trade receivables	(3,040.66)	(5,186.06)
-Other assets (current and non-current)	544.93	576.99
-Other financial assets (current and non-current)	13.48	118.90
-Inventories	(1,963.96)	(1,973.83)
(Decrease) / Increase in-		
-Trade payables	196.25	1,586.31
-Other Current liabilities (current and non-current)	455.79	7.50
-Other current financial liabilities	4.39	(92.27)
-Provisions (Current and Non - Current)	75.10	18.70
Cash generated from / (Used in) Operations	**(148.15)**	**(1,488.84)**
Direct Taxes (Paid) / Received - Net	(245.87)	(261.43)
Net cash (used in) generated operating activities (A)	**(394.02)**	**(1,750.27)**
B. Cash flow from Investing Activities		
Payment for Purchase of Property, Plant and Equipment's (Including Capital work in progress and Capital Advances)	123.74	(405.38)
Proceeds from sale of Property, Plant and Equipment	90.48	24.36
Loan given / received back (Net)	3.90	(2.63)
Payment for acquisiton of subsidiary	-	(3,262.40)
Bank deposits / margin money withdrawn / (placed)	3.58	(9.18)
Interest received	11.97	21.32
Net cash (used in)/ generated from Investing activities (B)	**233.67**	**(3,633.91)**
C. Cash flow from Financing Activities		
Proceeds from Non- Current Borrowings	-	56.68
Repayment of Non - Current Borrowings	(421.70)	(1,198.33)
Proceeds from Right Issue of Equity Shares (Net of loan converted into right issue of equity)	-	4,275.67
Proceeds / (Repayment) of Current Borrowings (net)	2,296.43	3,873.57
Finance Costs paid	(1,755.10)	(1,579.30)
Net cash generated from financing activities (C)	**119.63**	**5,428.29**
Net increase in cash and cash equivalents (A+B+C)	**(40.71)**	**44.11**
Cash and cash equivalents at the beginning of the year	70.55	26.44
Cash and cash equivalents at the end of the year	**29.84**	**70.55**
Cash and cash equivalents comprises of:		
Total cash and cash equivalents	**29.84**	**70.55**

Globe Enterprises (India) Limited

(Formerly Known as Globe Textiles (India) Limited

CIN: L65910GJ1995PLC027673

Statement of Audited Consolidated Cash Flows for the year ended March 31, 2026

(Rs. In lakhs)

Notes:

1. The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 on Statement of Cash Flows notified under Section 133 of the Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).
2. Disclosure with regards to changes in liabilities arising from Financing activities as set out in Ind AS 7 – Statement of Cash flows is presented as under

Changes in liabilities arising from financing activities

Particulars	**As at April 01, 2025**	**Cash Flows**	**Other Changes**	**As at March 31, 2026**
Non-Current Borrowings (Refer note 14)	862.67	(421.70)	-	440.97
Current Borrowings (Refer note 14)	13,937.93	2,296.43	-	16,234.36
Interest Accrued but not due (Refer note 17)	1.54	(1,755.10)	1,755.27	1.71
Total	**14,802.14**	**119.63**	**1,755.27**	**16,677.04**

Particulars	**As at April 01, 2024**	**Cash Flows**	**Other Changes**	**As at March 31, 2025**
Non-Current Borrowings (Refer note 14)	2,004.32	(1,141.65)	-	862.67
Current Borrowings (Refer note 14)	10,064.36	3,873.57	-	13,937.93
Interest Accrued but not due (Refer note 17)	2.14	(1,579.30)	1,578.70	1.54
Total	**12,070.82**	**1,152.62**	**1,578.70**	**14,802.14**

As per our attached report of even date
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Chief Financial Officer

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Company Secretary
M. No. 53530

Place : Ahmedabad
Date: 21/05/2026

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Globe Enterprises (India) Limited

(Formerly Known as Globe Textiles (India) Limited

CIN: L65910GJ1995PLC027673

Consolidated Statement of Changes in Equity for the year ended March 31, 2026

(Rs. In lakhs)

Particulars	Equity Share Capital	Other Equity			Capital Reserve	Other Comprehensive Income FVTOCI Reserve	Non Controlling Interest	Total
		Securities Premium	Retained Earning	Equity Component of Borrowing				
As at April 01, 2024	**6,005.58**	**2,611.38**	**2,953.90**	**65.79**		**50.13**	**-**	**11,686.78**
Profit for the year	-	-	949.97	-		-	-	949.97
Addition During the Year	3,002.80	1,501.40	-	-	(917.91)	-	-	3,586.29
Deduction on account of Right Issue Expenses	-	(228.52)	-	-		-	-	(228.52)
Non- Controlling Interests adjustment on account of acquisition						-	-	-
Consideration paid to Non- Controlling Interests and Other adjustment	-	-	(2,344.50)			-	-	(2,344.50)
Other Comprehensive Income						-	-	
Re-measurement gains/(Loss) on defined benefit plans						22.04	-	22.04
Total Comprehensive Income for the year	**9,008.38**	**3,884.26**	**1,559.37**	**65.79**	**(917.91)**	**72.17**	**-**	**13,672.07**
Issue of shares on account of sub division and Bonus	-	-	-	-			-	-
As at March 31, 2025	**9,008.38**	**3,884.26**	**1,559.37**	**65.79**	**(917.91)**	**72.17**	**-**	**13,672.07**
Profit for the year	-	-	914.71	-	-	-	-	914.71
Addition During the Year	-	-	-	-	-	-	-	-
Deduction on account of Right Issue Expenses	-	-	-	-	-	-	-	-
Non- Controlling Interests adjustment on account of acquisition	-	-	-	-	-	-	-	-
Consideration paid to Non- Controlling Interests and Other adjustment	-	-	-	-	-	19.82	-	19.82
Other Comprehensive Income	**9,008.38**	**3,884.26**	**2,474.08**	**65.79**	**(917.91)**	**91.99**	**-**	**14,606.59**
Re-measurement gains/(Loss) on defined benefit plans	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-		-	-	-
Issue of shares on account of sub division and Bonus	-	-	-	-	-	-	-	-
As at March 31, 2026	**9,008.38**	**3,884.26**	**2,474.08**	**65.79**	**(917.91)**	**91.99**	**-**	**14,606.59**

The accompanying notes are an integral part of these consolidated financial statements.

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Company Secretary
M. No. 53530

Place : Ahmedabad
Date: 21/05/2026

Place : Ahmedabad
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Globe Enterprises (India) Limited

(Formerly Known as Globe Textiles (India) Limited

CIN: L65910GJ1995PLC027673

Notes to consolidated financial statements for the year ended March 31, 2026

1. Corporate Information

Globe Enterprises (India) Limited (Formerly Known as Globe Textiles (India) Limited) is a company incorporated under the Companies Act, 1956, with its registered office located at Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC Khokhra, Ahmedabad – 380008, India. Its shares are listed on the BSE Limited and National Stock Exchange of India Limited. The Company is based in Ahmedabad and is primarily involved in trading and manufacturing of textile products.

The name has been changed to Globe Enterprises (India) Limited ("GEIL" or "the Company") effective from 13th October 2025

The financial statements of the Company for the year ended March 31, 2026 have been considered and approved by the Board of Directors at their meeting held on 21st May, 2026

2. Basis of Preparation and Presentation

A. Basis of Preparation

The Consolidated Financial Statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS)notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of schedule III to the Companies Act, 2013 (as amended), ongoing concern basis under the historical cost convention except for certain financial instruments that are measured at fair values, as explained in the accounting policies below.

B. Basis of Measurement

The Consolidated Financial Statements of the Group have been prepared on accrual and going concern basis under the historical cost convention except for certain class of financial assets/ liabilities, and net liability for defined benefit plans that are measured at fair value. The accounting policies have been consistently applied by the Group unless otherwise stated.

C. Functional and Presentation Currency

The Consolidated Financial Statements of the Group have been prepared and presented in Indian Rupees (INR), which is also the Group's functional currency.

D. Rounding off

All amounts disclosed in the Consolidated financial statements and notes have been rounded off to the nearest lakhs unless otherwise

E. Significant accounting judgements, accounting estimates and assumptions

The preparation of Consolidated Financial Statements of the Group requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

(i) Depreciation / amortization and useful lives of property, plant and equipment / intangible assets

Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortization to be recorded during any reporting period. The depreciation / amortization for future periods is revised if there are significant changes from previous estimates.

(ii) Recognition and measurement of provisions and contingencies

The Group recognises a provision if it is probable that an outflow of cash or other economic resources will be required to settle the provision. If an outflow is not probable, the item is treated as a contingent liability. Risks and uncertainties are taken into account in measuring a provision.

(iii) Recognition of deferred tax assets/liabilities

Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies and future recoverability of deferred tax

(iv) Impairment of financial assets

The Group recognises loss allowances for expected credit losses on its financial assets measured at amortised cost. At each reporting date, the Group assesses whether financial assets carried at amortised cost are credit- impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

(v) Fair Value Measurement

Fair value is the price at the measurement date, at which an asset can be sold or paid to transfer a liability, in an orderly transaction between market participants. The Group's accounting policies require, measurement of certain financial / non-financial assets and liabilities at fair values (either on a recurring or non-recurring basis). Also, the fair values of financial instruments measured at amortised cost are required to be disclosed in the said financial statements.

The Group is required to classify the fair valuation method of the financial / non-financial assets and liabilities, either measured or disclosed at fair value in the financial statements, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurement). Accordingly, the Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

The three levels of the fair-value-hierarchy are described below:
Level 1: Quoted (unadjusted) prices for identical assets or liabilities in active markets
Level 2: Significant inputs to the fair value measurement are directly or indirectly observable
Level 3: Significant inputs to the fair value measurement are unobservable

F. Current/Non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any one of the following criteria:
a. it is expected to be realised in, or is intended for sale or consumption in entity's normal operating cycle,
b. it is held primarily for the purpose of being traded,
c. it is expected to be realised within twelve months after the balance sheet, or
d. it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the balance sheet date.

Current assets include the current portion of non-current financial assets.
All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any one of the following criteria:

a. it is expected to be settled in the entity's normal operating cycle,

b. it is held primarily for the purpose of being traded,

c. it is due to be settled within twelve months after the balance sheet date, or

d. the Group does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not effect its classification

Current liabilities include the current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively

G. Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on this, the Group has ascertained 12 months as its operating cycle and hence 12 months has been considered for the purpose of current to noncurrent classification of assets and liabilities

3. Summary of Material Accounting Policies

A. Property Plant and Equipment

Recognition Measurement

Property, Plant and Equipment's, including Capital Work in Progress, are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price (net of tax credits, wherever applicable), import duty and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour and allocation of overheads. Borrowing cost relating to acquisition / construction of Property, Plant and Equipment which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent Measurement

Subsequent expenditure related to an item of Property, Plant and Equipment are included in its carrying amount or recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. Subsequent costs are depreciated over the residual life of the respective assets. All other expenses on existing Property, Plant and Equipment's, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

Capital Work in Progress

Expenditure related to and incurred during implementation of capital projects to get the assets ready for intended use is included under "Capital Work in Progress". The same is allocated to the respective items of property plant and equipment on completion of construction/ erection of the capital project/ property plant and equipment. The cost of asset not ready for its intended use before the year end & capital inventory are disclosed under capital work in progress.

Depreciation

Depreciation is provided using straight-line method as specified in Schedule II to the Companies Act, 2013 or based on technical estimates. Depreciation on assets acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal.

Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the assets and is recognised in Statement of Profit and Loss.

B. Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Intangible assets are amortised on a straight line basis over their estimated useful lives. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss.

C. Impairment of non-financial assets

At the end of each reporting period, the Group reviews the carrying amounts of non-financial assets, other than inventories and deferred tax assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of such asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit (CGU) to which the asset belongs. Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual CGUs, or otherwise they are allocated to the smallest group of CGUs for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss. Impairment loss recognised in respect of a CGU is allocated to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

Reversal of impairment losses recognised in earlier years is recorded when there is an indication that the impairment losses recognised for the asset/cash generating unit no longer exist or have decreased. However, the increase in carrying amount of an asset due to reversal of an impairment loss is recognised to the extent it does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for that asset/cash generating unit in earlier years. Reversal of impairment loss is directly recognised in the statement of Profit and Loss.

D. Borrowing Costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognised in the Statement of Profit and Loss in the period which they are incurred.

E. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The financial instruments are recognised in the balance sheet when the Group becomes a party to the contractual provisions of the financial instrument. The Group determines the classification of its financial instruments at initial recognition.

(1) Initial Recognition and Measurements

A financial asset and financial liability is initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognise immediately in the Statement of Profit and Loss.

Where the fair value of a financial asset or financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial assets or financial liability. Trade receivables that do not contain a significant financing component are measured at transaction price.

(2) Subsequent Measurements

(a) Financial Assets

For purposes of subsequent measurement, financial assets are classified based on assessment of business model in which they are held. This assessment is done for portfolio of the financial assets. The relevant categories are as below:

(i) At amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss (FVTPL):

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) At fair value through Other Comprehensive Income (FVTOCI)

A financial asset is measured at FVTOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) At fair value through profit and loss (FVTPL)

Financial assets which are not measured at amortised cost or OCI and are held for trading are measured at FVTPL. Fair value changes related to such financial assets are recognised in the Statement of Profit and Loss.

Based on the Group's business model, the Group has classified its securities held for trade and Investment in Mutual Funds at FVTPL.

(iv) Impairment of Financial Assets

The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk since initial recognition. If credit risk has not increased significantly, twelve month ECL is used to provide for impairment loss, otherwise lifetime ECL is used.

However, only in case of trade receivables, the Group applies the simplified approach which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Expected credit losses rate the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. The Group estimates cash flows by considering all contractual terms of the financial instrument through the expected life of that financial instrument.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

(v) Derecognition of Financial Assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in the Statement of Profit and Loss if such gain or loss would have otherwise been recognised in the Statement of Profit and Loss on disposal of that financial asset.

(b) Financial Liabilities

All financial liabilities of the Group are subsequently measured at amortized cost using the effective interest method or at FVTPL.

(i) At amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest expense over the relevant period of the financial liability. The same is included under finance cost in the Statement of Profit and Loss.

Trade and other payables are recognised at the transaction cost, which is its fair value, and subsequently measured at amortised cost.

(ii) At fair value through Profit & loss

A financial liability may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- The financial liability whose performance is evaluated on a fair value basis, in accordance with the Group's documented risk management.

Fair value changes related to such financial liabilities are recognised in the Statement of Profit and Loss.

(iii) Derecognition of Financial Liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of Profit and Loss

(iv) Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset when the Group has a legally enforceable right (not contingent on future events) to offset the recognised amounts either to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

(3) Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

Debt and equity instruments issued by Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Ordinary shares are classified as Equity when the Group has an un-conditional right to avoid delivery of cash or another financial asset, that is, when the dividend and repayment of capital are at the sole and absolute discretion of the Group and there is no contractual obligation whatsoever to that effect.

F. Foreign currency Transaction

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the transactions. Monetary assets and liabilities outstanding at the year-end are translated at the rate of exchange prevailing at the year-end and the gain or loss, is recognised in the Statement of Profit and Loss.

Foreign currency monetary items (other than derivative contracts) of the Group, outstanding at the Balance Sheet date are restated at the year-end rates. Non-monetary items of the Group are carried at historical cost.

Exchange differences arising on settlement/restatement of foreign currency monetary assets and liabilities of the Group are recognised as income or expense in the Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

G. Revenue Recognition

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable. Ind AS 115 Revenue from contracts with customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers.

The Group recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Group allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Group expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Group satisfies a performance obligation

Revenue from contracts with customers is recognised when control of the services are transferred to the customer which can be either at a point in time or over time, at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those services.

Revenue recognized are exclusive of goods and service tax.

The Group recognises revenue from the following major sources:

(i) Sale to domestic customers: Major sale to the domestic customers are made on ex-factory basis and revenue is recognised when the goods are dispatched from the factory gates.

(ii) Sales outside India: In case of export sales, revenue is recognised on shipment date, when performance obligation is met.

(iii) Job Work: Revenue is recognised once job work is completed for each specific work order.

Revenues in excess of invoicing are classified as contract assets (referred to as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (referred to as income received in advance or unearned revenue).

Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged-off in Statement of Profit and Loss immediately in the period in which such costs are incurred. Incremental costs of obtaining a contract, if any, and costs incurred to fulfil a contract are amortised over the period of execution of the contract in proportion to the progress measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

Export Incentive

Export incentives under various schemes notified by government are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

Interest Income

Interest income on financial assets is recognised using the Effective Interest Rate (EIR) method. The EIR is the rate that exactly discounts estimated future cash flows of the financial asset through the expected life of the financial asset or, where appropriate, a shorter period, to the net carrying amount of the financial instrument

Dividend Income

Dividend income is recognised when the right to receive payment of the dividend is established, it is probable that the economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

H. Employee Benefits

Employee benefits include short term employee benefits, provident fund, employee's state insurance, and gratuity and compensated absences.

Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Group recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Defined Contribution Plan

The Group's contribution to Provident Fund and Employee State Insurance Scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees. The Group does not carry any further obligations, apart from the contributions made on a monthly basis.

Defined Benefit Plan

The Group provides for the gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment, and is unfunded. The Group's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Remeasurements of the net defined benefit liability comprising actuarial gains and losses (excluding amounts included in net interest on the net defined benefit liability), are recognized in Other

Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.

The Group presents the above liability/ (asset) as current and non-current in the Balance Sheet as per actuarial valuation by the independent actuary.

Compensated absences

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long term employee benefits and is unfunded. The Group's liability is actuarially determined (using the Projected Unit Credit method) at the end of the each year. Actuarial losses/gains are recognised in the Statement of Profit and Loss in the year in which they arise.

I. Current and Deferred Tax

Tax on Income comprises current and deferred tax.

Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the reporting period in accordance with the Income-tax Act, 1961 enacted in India and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantially enacted by the reporting date. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred Tax

Deferred tax is recognised for the future tax consequences of temporary differences between the carrying values of assets and liabilities in financial statements and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantially enacted as on reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax is also recognised in respect of carried forward tax losses and tax credits subject to the assessment of reasonable certainty of recovery. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Deferred tax relating to items recognised outside the Statement of Profit and Loss is recognised outside with the underlying items i.e. either in the statement of other comprehensive income or directly in equity as relevant

J. Provision and contingent liabilities

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for.

Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are not recognised but are disclosed in the notes where an inflow of economic benefits is probable.

K. Leases: Right-to-use assets and Lease Liabilities

i) Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

ii) Leases Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-Term Leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

The Group as a lessor

Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Group to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Group’s net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

L. Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. Cash and cash equivalents for the purpose of Statement of Cash Flow comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less.

M. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) for the period attributable to equity share holder by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) for the period attributable to Equity Share holders and the weighted average number of shares outstanding during the year are adjusted for effects of all dilutive potential equity shares.

N. Government Grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the years in which the Group recognises as expenses the related costs for which the grants are intended to compensate or when performance obligations are met.

Government grants, whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets and nonmonetary grants are recognised and disclosed as 'deferred income' under non-current liability in the Balance Sheet and transferred to the Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets.

The benefit of a government loan at a below-market rate of interest and effect of this favorable interest is treated as a government grant. The loan or assistance is initially recognised at fair value and the government grant is measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates and recognised to the income statement immediately on fulfilment of the performance obligations. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

O. Cash Flow statement

Cash flows are reported using the indirect method, whereby net profits after tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular operating, investing and financing activities of the Group are segregated based upon the available information.

P. Expenditure

Expenses are net of taxes recoverable, where applicable.

Q. Business combination

Business combinations are accounted for using the acquisition method of accounting. The cost of an acquisition is measured at the fair value of the assets transferred, equity instruments issued and liabilities assumed at their acquisition date i.e. the date on which control is acquired. Contingent consideration to be transferred is recognised at fair value and included as part of cost of acquisition. Transaction related costs are expensed in the period in which the costs are incurred. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Where the aggregate of consideration transferred and amount recognised for non-controlling interests exceeds the fair value of net identifiable assets acquired and liabilities assumed, the excess is recorded as goodwill. After initial recognition, goodwill is tested for impairment annually and measured at cost less any accumulated impairment losses if any. Alternatively, in case of a bargain purchase wherein the aggregate of consideration transferred and amount recognised for non-controlling interests is lower than the fair value of net identifiable assets acquired and liabilities assumed, the difference is recognised as capital reserve within equity.

If the initial accounting for a business combination is incomplete by the end of reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amount recognised at that date. Business combinations involving entities under common control are accounted for using the pooling of interest method, wherein the assets and liabilities of the business acquired are reflected at carrying value.

R. Amended standards adopted by the company

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2026, MCA has notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 applicable to the company w.e.f. 1st April, 2025.

(i) Amendments to Ind AS 21 - Lack of exchangeability

The amendment requires the Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

'The amendments are effective for annual reporting periods beginning on or after 1st April 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments do not have a material impact on the Company's financial statements.

(ii) Amendments to Ind AS 1 – Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as noncurrent and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

If there is a breach of a material covenant of a long-term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees—after the reporting period but before the financial statements are approved for issue—not to demand repayment for at least 12 months as a consequence of the breach, this shall be treated as an adjusting event. Accordingly, the entity is not required to classify the liability as current.

The amendments are effective for annual reporting periods beginning on or after 1 April 2025 retrospectively in accordance with Ind AS8.

The amendments do not have a material impact on the Company's financial statements.

(iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments do not have a material impact on the Company's financial statements.

(iv) International Tax Reform—Pillar Two Model Rules – Amendments to Ind AS 12

In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include:

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after 1 April 2025, but not for any interim periods ending on or before 31 March 2026.

The amendments had no impact on the Group's consolidated financial statements as the Group is not in scope of the Pillar Two model rules.

Globe Enterprises (India) Limited

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Notes to consolidated financial statements for the year ended March 31, 2026

4A Property, Plant and Equipment

(Rs. in lakhs)

Particulars	Land	Building	Plant and Machinery	Office equipment	Furniture and Fixtures	Computer Equipment	Vehicles	Total
Gross Block								
As at April 01, 2024	**1,060.15**	**1,855.16**	**5,056.41**	**147.00**	**120.53**	**66.74**	**118.44**	**8,424.43**
Additions during the year	-	226.20	259.56	9.81	152.02	9.37	64.60	721.56
Disposals during the year			(23.78)					(23.78)
As at March 31, 2025	**1,060.15**	**2,081.36**	**5,292.19**	**156.81**	**272.55**	**76.11**	**183.04**	**9,122.22**
Additions during the year		4.86	97.49	3.17	26.17	8.62		140.31
Disposals during the year		(29.78)	(415.16)	(0.83)	(11.38)	(2.37)		(459.52)
As at March 31, 2026	**1,060.15**	**2,056.44**	**4,974.52**	**159.15**	**287.34**	**82.36**	**183.04**	**8,803.01**
Accumulated Depreciation								
As at April 1, 2024		**351.91**	**1,503.19**	**85.86**	**71.60**	**52.76**	**95.72**	**2,161.04**
Additions during the year		60.69	376.03	19.69	9.65	8.40	16.03	490.49
Disposals/ Adjustments			(3.99)	-	-		-	(3.99)
As at March 31, 2025	**-**	**412.60**	**1,875.22**	**105.56**	**81.25**	**61.17**	**111.74**	**2,647.54**
Additions during the year		65.89	352.98	19.83	22.22	6.37	8.87	476.16
Disposals/ Adjustments		(1.88)	(87.41)	(0.27)	(2.89)	(0.26)		(92.71)
As at March 31, 2026	**-**	**476.60**	**2,140.79**	**125.11**	**100.58**	**67.28**	**120.61**	**3,030.99**

(Rs. in lakhs)

Net Block								
Net Carrying Value as at March 31, 2025	**1,060.15**	**1,668.76**	**3,416.97**	**51.25**	**191.30**	**14.95**	**71.30**	**6,474.68**
Net Carrying Value as at March 31, 2026	**1,060.15**	**1,579.83**	**2,833.73**	**34.03**	**186.76**	**15.09**	**62.43**	**5,772.03**

(a) Property, Plant and Equipment given as security for various borrowing facilities availed from lenders, refer Note 14.

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4B Intangible Assets

(Rs. In lakhs)

Particulars	Intangible Assets	
	Computer Software	Total
Gross Block		
As at March 31,2024	**23.07**	**23.07**
Additions during the year	-	-
Disposals/Adjustments	-	-
As at March 31,2025	**23.07**	**23.07**
Additions during the year	13.48	13.48
Disposals/Adjustments		-
As at March 31,2026	**36.55**	**36.55**
Accumulated Depreciation		
As at March 31,2024	**13.10**	**13.10**
Additions during the year	1.92	1.92
Disposals during the year		
As at March 31,2025	**15.02**	**15.02**
Additions during the year	2.15	2.15
Disposals/Adjustments		
As at March 31,2026	**17.17**	**17.17**
Net Block		
Net Carrying Value as at March 31, 2025	**8.05**	**8.05**
Net Carrying Value as at March 31, 2026	**19.38**	**19.38**

4C Right use of Assets

(Rs. In lakhs)

Particulars	Right-of-use assets	
	Leasehold Land	Total
Gross Block		
As at March 31,2024	**460.23**	**460.23**
Additions during the year	-	-
Disposals/Adjustments	-	-
As at March 31,2025	**460.23**	**460.23**
Additions during the year		-
Disposals/Adjustments		-
As at March 31,2026	**460.23**	**460.23**
Accumulated Depreciation		
As at March 31,2024	**93.14**	**93.14**
Additions during the year	18.61	18.61
Disposals during the year		
As at March 31,2025	**111.75**	**111.75**
Additions during the year	18.61	18.61
Disposals/Adjustments		
As at March 31,2026	**130.36**	**130.36**
Net Block		
Net Carrying Value as at March 31, 2025	**348.49**	**348.49**
Net Carrying Value as at March 31, 2026	**329.88**	**329.88**

4D Capital Work in Progress

(Rs. In lakhs)

Capital Work in Progress	As at March 31,2026	As at March 31,2025
Capital Work in Progress- Furniture & Fixtures	1.92	8.67
Total	**1.92**	**8.67**

CWIP Ageing Schedule

As at March 31,2026 **(Rs. In lakhs)**

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1.92	-	-	-	**1.92**
Projects temporarily suspended	-	-	-	-	-
Total	**1.92**	-	-	-	**1.92**

As at March 31,2025 **(Rs. In lakhs)**

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	8.67	-	-	-	**8.67**
Projects temporarily suspended	-	-	-	-	-
Total	**8.67**	-	-	-	**8.67**

The Group annually modulates Project execution plans on the basis of various economic and regulatory developments and all the projects are executed as per the rolling annual plans and annual capex budgets

5. Other Financial Assets

(Rs. In lakhs)

Other Financial Assets	As at March 31, 2026	As at March 31,2025
(measured at amortised cost)		
(Unsecured, considered good unless otherwise stated)		
Non-current		
Security deposit given	56.73	66.59
Fixed Deposits against Term Loan (Refer Note below)	74.15	74.15
Fixed Deposits against Bank Guarantee (Refer Note below)	90.31	90.31
Total	**221.19**	**231.05**
Current		
GST refund Receivable	18.70	18.00
Security deposit given	16.37	19.77
Export Incentive Receivable	0.54	
Advance to Employee	3.62	
Interest accrued but not due on deposits	0.42	2.54
Total	**39.65**	**40.31**

Note: Deposits under lien as security for borrowing facilities given by lenders, refer Note 14

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6. Other Assets

(Rs. In lakhs)

Other Assets	As at March 31, 2026	As at March 31,2025
(Unsecured, considered good unless otherwise stated)		
Non-current Assets		
Capital Advances	-	18.32
Total	**-**	**18.32**
Current		
Advances to suppliers	21.11	401.06
Advances to employees	19.21	21.25
Export Benefit Receivable	175.62	200.44
Balances with government authorities	686.64	800.98
Other Receivables	4.91	8.72
Prepaid Expenses	108.17	109.83
Total	**1,015.66**	**1,542.27**

7. Inventories

(Rs. In lakhs)

Inventories	As at March 31, 2026	As at March 31,2025
(at lower cost or Net realisable value)		
Store & Spares	806.83	44.85
Raw Materials	4,273.48	6,494.66
Job Work in Prorgress	165.48	108.70
Finished Goods	9,072.67	5,706.29
Total	**14,318.46**	**12,354.50**

Note: Inventories are given as security for various borrowing facility availed from lenders, refer Note 14

8. Trade receivables

(Rs. In lakhs)

Trade Receivables	As at March 31, 2026	As at March 31,2025
(measured at amortised cost)		
Secured, Considered Good	-	-
Unsecured, Considered Good	19,302.86	16,302.52
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables credit impaired	-	-
Unbilled Revenue		
Total	**19,302.86**	**16,302.52**
Less: Allowance for credit loss	-	-
Total	**19,302.86**	**16,302.52**

Note:

(a) Trade receivables are given as security for various borrowing facilities availed from lenders, refer Note 14.

(b) The credit period allowed to domestic customers ranges from 0 to 120 days, based on the nature and duration of the business relationship with each customer. In the case of export customers, the credit period is determined in accordance with the terms specified in the respective export documentation and agreements.

(c) Ageing Schedules

a. As at March 31,2026 **(Rs. In lakhs)**

Sr. No.	Particulars	Outstanding for the following period from due date of receipt*						Total
		Unbilled	Less than 6 months	6 Months - 1 year	1-2 Years	2-3 Years	More than 3 years	
1	Undisputed Trade receivables - Considered good	-	17,893.22	408.93	154.24	650.25	196.22	19,302.86
2	Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
3	Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-
4	Disputed Trade receivables - considered good	-	-	-	-	-	-	-
5	Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
6	Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
	Total	**-**	**17,893.22**	**408.93**	**154.24**	**650.25**	**196.22**	**19,302.86**

b. As at March 31,2025 **(Rs. In lakhs)**

Sr. No.	Particulars	Outstanding for the following period from due date of receipt*						Total
		Unbilled	Less than 6 months	6 Months - 1 year	1-2 Years	2-3 Years	More than 3 years	
1	Undisputed Trade receivables - Considered good	-	14,777.62	177.55	758.39	432.34	156.63	16,302.52
2	Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
3	Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-
4	Disputed Trade receivables - considered good	-	-	-	-	-	-	-
5	Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
6	Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
	Total	**-**	**14,777.62**	**177.55**	**758.39**	**432.34**	**156.63**	**16,302.52**

* The management has decided to consider invoice date is due date for calculating outstanding receivables.

9. Cash and Cash equivalents

(Rs. In lakhs)

Cash and Cash Equivalents	As at March 31, 2026	As at March 31,2025
Cash on Hand	25.91	33.80
Balance with Banks		
In current accounts	3.93	36.75
Total	**29.84**	**70.55**

10. Bank Balance other than Cash and Cash Equivalents

(Rs. In lakhs)

Bank Balance other than Cash and Cash Equivalents	As at March 31, 2026	As at March 31,2025
Fixed Deposit (With Maturity of more than three months but less than twelve months)	56.68	60.27
Total	**56.68**	**60.27**

11. Loans

(Rs. In lakhs)

Loans	As at March 31, 2026	As at March 31,2025
(measured at amortised cost)		
(Unsecured, Considered Good unless otherwise stated)		
Current		
Loan to Employees	0.84	4.74
Total	**0.84**	**4.74**

12. Equity Share Capital

(Rs. In lakhs)

Equity Share Capital	As at March 31, 2026	As at March 31,2025
Authorised Share Capital		
45,50,00,000 Equity Shares of Rs. 2 each (Previous Year 45,50,00,000 Equity Shares of Rs. 2 each) (refer note (a) below)	9,100.00	9,100.00
Total	**9,100.00**	**9,100.00**
Issued, Subscribed and Fully Paid-up Share Capital		
45,04,18,788 Equity Shares of Rs. 2 each (Previous Year 45,04,18,788 Equity Shares of Rs. 2 each) (refer note (b) below)	9,008.38	9,008.38
Total issued, subscribed and fully paid-up share capital	**9,008.38**	**9,008.38**

Note (a)

During the previous year the Company has increased authorised share capital from existing Rs. 61,00,00,000/- (Rupees Sixty One Crore Only) divided into 30,50,00,000 (Thirty crore fifty lakh only) Equity Shares of Rs. 2/- each to Rs. 91,00,00,000/- (Rupees Ninety one Crore Only) divided into 45,50,00,000 (Forty five crore fifty lakh only) Equity Shares of Rs. 2/- each vide Special Resolution passed in the annual general meeting held on September 30, 2024.

Note (b)

During the Previous year the Company had issued 15,01,39,596 fully paid-up Equity Shares of face value of Rs. 2 each for cash at a price of Rs. 3 per Equity Share (including a premium of Rs. 1 per Equity Share) aggregating to Rs. 4,504.19 Lakhs on a rights basis to eligible equity shareholders in the ratio of one Equity Share for every one fully paid-up Equity Share held on the record date, that is January 17, 2025. These equity shares were allotted on February 13, 2025.The fresh allotment of equity shares through Rights Issue as stated above had resulted in an increase of equity share capital by Rs. 3,002.79 Lakhs and securities premium reserve by Rs. 1,501.40 Lakhs.

(i) Reconciliation of number of shares

Equity shares	No. of shares	Rs. In lakhs
Balance as at April 1, 2024	**30,02,79,192**	**6,005.58**
Add: Issue of shares during the year	15,01,39,596	3,002.80
Balance as at March 31, 2025	**45,04,18,788**	**9,008.38**
Add: Issue of shares during the year	-	-
Balance as at March 31, 2026	**45,04,18,788**	**9,008.38**

(ii) Rights, preferences and restrictions attached to Equity shares

The Company has only one class of equity shares having a par value of Rs.2/- per share (PY Rs.2/- per share). Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders. During the current year and previous year, company has not declared or paid any dividend.

(iii) Details of shareholders holding more than 5% of the aggregate shares in the Company

Equity Shares	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% Holding	No. of shares	% Holding
Bhavin S Parikh	6,11,92,265	13.59%	5,89,32,265	13.08%
Purvi B. Parikh	2,64,24,300	5.87%	2,64,24,300	5.87%
Bhavik S. Parikh	3,55,37,035	7.89%	2,62,37,035	5.83%

(iv) Shareholding of Promoters

S.No.	Shares held by promoters as at March 31,2026			% Change during the year
	Promoter Name	No. of shares	% of total shares	
1	Bhavin Suryakant Parikh	6,11,92,265	13.59%	3.83%
2	Bhavik Suryakant Parikh	3,55,37,035	7.89%	35.45%
3	Jagdishkumar Manilal Vora	5,42,500	0.12%	0.00%
4	Purvi Bhavin Parikh	2,64,24,300	5.87%	0.00%
5	Nilaybhai Jagdishbhai Vora	1,14,83,113	2.55%	0.00%
6	Saradaben Suryakant Parikh	32,06,250	0.71%	0.00%
7	Shraddha Bhavik Parikh	1,63,12,150	3.62%	0.00%

S.No.	Shares held by promoters as at March 31,2025			% Change during the year
	Promoter Name	No. of shares	% of total shares	
1	Bhavin Suryakant Parikh	5,89,32,265	13.08%	-24.81%
2	Bhavik Suryakant Parikh	2,62,37,035	5.83%	-17.64%
3	Jagdishkumar Manilal Vora	5,42,500	0.12%	-33.33%
4	Purvi Bhavin Parikh	2,64,24,300	5.87%	-32.57%
5	Nilaybhai Jagdishbhai Vora	1,14,83,113	2.55%	-33.26%
6	Saradaben Suryakant Parikh	32,06,250	0.71%	0.26%
7	Shraddha Bhavik Parikh	1,63,12,150	3.62%	-14.18%

(v) Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts

The Company does not have any shares reserved for issue under options and contracts/commitment.

(vi) For the period of five years immediately preceding March 31, 2026

(a) Shares allotted as fully paid-up without payment being received in cash: Nil

(b) Shares bought back: Nil

13. Other Equity

(Rs. In lakhs)

Other Equity	**As at March 31, 2026**	**As at March 31,2025**
(a) Securities Premium		
Balance as at the beginning of the year	**3,884.26**	**2,611.38**
Add: Additions during the year	-	1,501.40
Less: Deduction on account of Right Issue Expenses (Refer Note (i) (c) below)	-	(228.52)
Balance as at end of the year (a)	**3,884.26**	**3,884.26**
(b) Retained Earnings		
Balance as at the beginning of the year	**1,631.54**	**3,004.03**
Add: Net profit for the year	914.71	949.97
Add: Other comprehensive income arising from measurement of defined benefit	19.82	22.04
Add: Non controlling interests adjustments on account of acquisition	-	-
Less : Consideration paid to Non- Controlling Interests and Other adjustment	-	(2,344.50)
Balance as at end of the year (b)	**2,566.07**	**1,631.54**
(c) Equity component of borrowing		
Balance as at the beginning of the year	**65.79**	**65.79**
Add/Less: Equity component of borrowing (refer note below)	-	-
Balance as at end of the year (c)	**65.79**	**65.79**
Total Other Equity (a+b+c)	**6,516.12**	**5,581.59**

Note: Upfront benefits from promoters include a loan received from director is payable within 5 years from the date of receipt with 0% interest rate.

The description of the nature and purpose of each reserve within other equity is as follows:

(i) Securities Premium

a) The securities premium received by the Company on issue of shares at premium. This balance will be utilised in accordance with the provisions of Section 52 of the Act towards issuance of fully paid bonus shares, write-off of preliminary expenses, commission/discount expenses on issue of

Shares/debentures, premium payable on redemption of redeemable preference shares/debentures and buy back of its own shares/securities during the previous year under Section 68 of the Act.

b) During the previous year the Company had issued 15,01,39,596 fully paid-up Equity Shares of face value of Rs. 2 each at a price of Rs. 3 per Equity Share (including a premium of Rs. 1 per Equity Share) aggregating to Rs. 4,504.19 Lakhs on a rights basis to eligible equity shareholders in the ratio of one Equity Share for every two fully paid-up Equity Share held on the record date, that is January 17, 2025. These equity shares were allotted on February 13, 2025.

The fresh allotment of equity shares through Rights Issue as stated above had resulted in an increase of equity share capital by Rs.3, 002.79 Lakhs and securities premium reserve by Rs. 1,501.40 Lakhs.

c) During the previous year, expenses incurred in connection with the Rights Issue amounting to Rs. 228.52 lakhs have been adjusted against the Securities Premium Account in accordance with applicable provisions

(ii) Retained Earnings

The amount that can be distributed by the Company as dividend to its equity shareholders is determined based on the financial position and dividend policy of the Company and in compliance with the requirements of the Act.

14. Borrowings

(Rs. In lakhs)

Borrowings		**As at March 31, 2026**	**As at March 31,2025**
Non-Current			
Secured			
Term Loan			
from banks	Refer note (a & c)	402.17	697.02
Other Loans			
Vehicle Loan	Refer note (c)	38.23	56.68
Unsecured			
Term Loan			
From NBFC	Refer note (b)	0.57	108.98
Total		**440.97**	**862.67**
Current			
Secured			
Current Maturities of Non-Current Borrowings	Refer note (a)	419.08	967.41
Demand Loan			
- From banks	Refer note (b&c)	11,720.71	10,804.97
- From others	Refer note (h)	3,984.57	2,165.55
Unsecured			
- From related parties (refer note 33)	Refer note (e)	110.00	-
Total		**16,234.36**	**13,937.93**

Notes:

(a) Details of Term Loans from Bank

Particulars	**Carrying Value**	**Amount of Instalment in Lakhs (Principal Amount)**	**No. of Monthly Instalments**	**Rate of Interest**
Bank of Maharashtra (ECLGS 2.0)	158.09	14.94	Moratorium period of 24 months from the date of first disbursement and then 36 Equal Monthly Instalments starting from 29/01/2024	RLLR + 0.7 and Maximum up to 9.25%
Bank of Maharashtra (Term Loan)	560.05	7.16	Moratorium period of 6 months from the date of first disbursement and then 78 Equal Monthly Instalments starting from 19/04/2023	MLCR (8.70%) +0.5%+1.00% (BSS)
AU Small Finance Bank Ltd. (Vehicle Loan)	3.11	0.20	48 equal monthly Instalment Started from 10/09/2023	10.00%
Bank of India (Vehicle Loan)	44.70	0.91	84 equal monthly Instalment Started from 19/06/2024	8.85%

Loan of Rs. 229.25 lakhs from the Small Industrial Development Bank of India (SIDBI) is secured by a first charge through hypothecation in favour of SIDBI over the plant, machinery, equipment, tools, spares, accessories, and all other assets of the Borrower, which have been or are proposed to be acquired under the project/scheme. The loan is repayable in 54 EMIs of Rs. 4.25 lakhs, commencing from August 2024. The interest rate for the facility is 2.70% above the current Repo Rate of 6.50%, making the effective interest rate 9.20% per annum. The loan had a carrying amount of Rs. 144.52 lakhs (P.Y. Rs. 196.30 lakhs) as of March 31, 2026.

(b) The term loan and working capital facilities from banks are secured by hypothecation of all movable assets of the company and immovable assets located at the SEZ Unit of the company. Further, these loans are also secured by collateral securities given in the form of equitable mortgage of residential flat held by Mrs. Sharddha B. Parikh, additional equitable mortgage of industrial block held by Globe Denwash Private Limited and first pari-passu charge on residential property held by Mrs. Sardaben Suryakant Parikh. Further, the term loans and working capital facilities are secured by personal guarantees of promoters and corporate guarantee of Globe Denwash Private Limited.

The above CCBD facility from Karur Vysya Bank Limited is secured by the pledge of book debts (trade receivables). The Rate of Interest (ROI) is linked to the bank's External Benchmark Lending Rate (EBLR), which in turn is linked to the RBI Repo Rate. As at 31st March, 2025, the applicable interest rate is 9.75% per annum.

Unsecured Long Term loan includes loan taken from the following NBFC's and others with respective monthly instalments and Rate of Interest are as below:

Particulars	Carrying Value	Amount of Instalment in Lakhs (Principal Amount)	No. of monthly instalments	Rate of Interest
From NBFC				
Clix Capital Services Private Limited	20.54	2.03	61	18.50% p.a & 18.30% p.a
Finwizz Retail Finance Private Limited	10.08	2.25	48	18.50% p.a & 18.00% p.a
Godrej Finance Limited	17.43	1.95	60	17.75% p.a & 16.00% p.a
SMFG India Credit Company Limited:	9.73	1.05	37	17.50% p.a
Ugro Capital	9.98	0.92	36	18.00% p.a
Unity Small Bank	15.07	3.27	48	19.00% p.a & 18.25% p.a
Bajaj Finance Limited	10.94	1.18	36	17.50% p.a
Tata Capital Limited	-	1.24	24	17.00% p.a
Mahindra Finance	20.41	1.73	24	17.00% p.a

Note : The above Unsecured Loan consists of Loan (a), representing the pre-existing loan & outstanding as of 31st March 2026, and Loan (b), which refers to new loans obtained during the year ending 31st March 2025.

c) Details of Current Term Loans from Banks

Particulars	**Carrying Value**	**Amount of Instalment in Lakhs (Principal Amount)**	**No. of Monthly Instalments**	**Rate of Interest**
Union Bank of India (Covid Emergency Credit Line Term Loan	49.43	9.00	Moratorium period of 12 months from the date of first disbursement and then 48 Equal Monthly Instalments starting from 31/08/2022.	EBLR+ 1% or 9.25% Which ever is lower
Karur Vyasa Bank	-	15.10	Moratorium period of 13 months from the date of first disbursement and then 48 Equal Monthly Instalments starting from 05/02/2022	9.25%

d) Secured Loan from bank comprises of cash credit and packing credit facilities. Cash credit and packing credit facilities are repayable on demand and carry interest. Further, Secured loan from banks for cash credit and packing credit facilities include new limits availed during the year, repayable on demand and carry interest. Existing cash credit and packing credit limits and new limits availed during the year are secured against all trade receivables and stock.

All Bank CC and PC facilities Limit Sanction / Renewal letter and Rate of Interest (%) (In Lakhs)

Name of Bank	**Carrying Value (In lakhs)**	**Sanctioned Limit (In Lakhs)**	**Rate of Interest**
Bank of Maharashtra	5,644.94	5,700.00	RLLR (8.05%) + Spread (1.20%) i.e. 9.25% p.a. with monthly rest or rate charges by other consortium member bank, whichever is higher
Union Bank of India	2,140.80	2,300.00	EBLR (8.00%) + Spread (1.25%)
Union Bank of India	375.37	500.00	
Karur Vyasa Bank	2,863.98	3,000.00	Repo Rate i.e. 5.25% + Spread 4.00% = 9.25% p.a.
Karur Vyasa Bank	595.18	600.00	Repo Rate i.e. 5.25% + Spread 4.00% = 9.25% p.a.

e) Company has availed an unsecured operational loan (WCDL) and a facility from the bank for discounting bills/invoices raised by MSME suppliers on the TReDS platform. The sanctioned limits and applicable rate of interest are as follows:

Name of Bank	**Carrying Value (In lakhs)**	**Sanctioned Limit (In Lakhs)**	**Rate of Interest**
Shinhan Bank (WCDL)	999.00	1,000.00	Repo Rate i.e. 6.5% + Spread 3.00% = 9.50% p.a.
Receivable Exchange of India Limited - Bank of Maharashtra	975.67	1,000.00	Up to 90 Days - RLLR i.e. 9.62% p.a. 91 to 180 days - 10.06 % p.a.
Receivable Exchange of India Limited - Indian Overseas Bank	942.09	1,000.00	Up to 90 Days - RLLR i.e. 9.65% p.a. 91 to 180 days - 10.00 % p.a.
Receivable Exchange of India Limited - DCB Bank	496.40	500.00	Up to 90 Days - 10.55% p.a.
Receivable Exchange of India Limited - Bank of Baroda	458.81	500.00	Up to 90 Days - RLLR i.e. 9.62% p.a. 91 to 180 days - 10.06 % p.a.

f) Unsecured loans from related parties comprise interest-free loans from directors, which has been repaid in previous financial year. Additionally, a new unsecured loan amounted Rs. 1,680.81 lakhs is obtained from the holding company which is repayable on demand and carries an interest rate of 9% per annum.

g) Unsecured loan from related parties represents loans received from directors. These loans are interest-free and repayable on demand.

h) A loan of Rs. 7.75 lakhs has been availed from Narol Textile Infra & Enviro Management, with a repayment tenure of 69 months. The loan carries an interest rate of 8.00% per annum, and the borrower is required to make quarterly **instalments of Rs. 0.26 lakhs.** The loan has been fully repaid in December 2024.

15. Provisions

(Rs. In lakhs)

Provisions	**As at March 31, 2026**	**As at March 31,2025**
Non-Current		
Provision for gratuity (Refer Note 34)	152.11	104.75
Provision for compensated absences (Refer Note 34)	5.46	20.79
Total (a)	**157.57**	**125.54**
Current		
Provision for gratuity (Refer Note 34)	58.42	56.10
Provision for compensated absences (Refer Note 34)	33.27	19.01
Total (b)	**91.69**	**75.11**

16. Trade Payables

(Rs. In lakhs)

Trade Payables	**As at March 31, 2026**	**As at March 31,2025**
Total outstanding dues of micro enterprises and small enterprises	255.00	101.76
Total outstanding dues of creditors other than micro enterprises and small enterprises	7,804.91	7,776.52
Total	**8,059.92**	**7,878.28**

Globe Enterprises (India) Limited

(Formerly Known as Globe Textiles (India) Limited

CIN: L65910GJ1995PLC027673

Notes to consolidated financial statements for the year ended March 31, 2026

Trade Payables Ageing Schedule As at March 31, 2026 **(Rs. In lakhs)**

Sr. No.	Particulars	Outstanding for the following period from due date of receipt*						Total
		Unbilled Dues	Not Due	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
1	MSME	-	235.52	16.45	3.03	-		255.00
2	Others	-	6,468.88	459.08	226.92	147.13	502.90	7,804.91
3	Disputed dues - MSME	-	-	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-	-	-
	Total	**-**	**6,704.40**	**475.53**	**229.95**	**147.13**	**502.90**	**8,059.92**

Trade Payables Ageing Schedule As at March 31, 2025 **(Rs. In lakhs)**

Sr. No.	Particulars	Outstanding for the following period from due date of receipt*						Total
		Unbilled Dues	Not Due	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
1	MSME	-	73.74	25.21	0.98	1.83		101.76
2	Others	-	2,616.50	4,454.28	238.88	67.72	399.14	7,776.52
3	Disputed dues - MSME	-	-	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-	-	-
	Total	**-**	**2,690.23**	**4,479.49**	**239.86**	**69.55**	**399.14**	**7,878.28**

* The management has decided to consider invoice date is due date for calculating outstanding payables

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(Rs. In lakhs)

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	255.00	101.76
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

The Disclosure in respect of the amounts payable to Micro and Small Enterprises have been made in the financial statements based on the information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date. These facts have been relied upon by the auditors.

17. Other Financial Liabilities

(Rs. In lakhs)

Other financial liabilities	**As at March 31, 2026**	**As at March 31,2025**
(measured at amortised cost except for Derivative liability which is measured at Fair value through profit or loss)		
Current		
Interest accrued but not due on borrowings	1.71	1.54
Capital Creditors	6.13	13.55
Derivative Liabilities - Foreign exchange forward contracts	42.99	18.55
Security deposits taken	49.53	49.86
Other payable	259.61	247.48
Total	**359.97**	**330.98**

18. Other Current Liabilities

(Rs. In lakhs)

Other Current liabilities	**As at March 31, 2026**	**As at March 31,2025**
Non-current		
Deferred Income	54.21	
Total	**54.21**	-
Current		
Advance received from customers (Contract liabilities)	743.94	349.07
Deferred Income	6.78	
Statutory dues	49.34	49.41
Total	**800.06**	**398.48**

Globe Enterprises (India) Limited

(Formerly Known as Globe Textiles (India) Limited

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Notes to consolidated financial statements for the year ended March 31, 2026

19. Revenue from Operations

(Rs. In lakhs)

Revenue From Operations	For the Year Ended March 31,2026	For the Year Ended March 31,2026
Income from sale of goods		
Domestic Sales	58,179.99	50,136.06
Export Sales	4,507.70	3,538.79
Income from sale of Services		
Sale of Service	1,137.08	1,007.79
Other Operating Income		
Job Work Income	36.08	395.54
Export Incentives	379.29	322.03
Total	**64,240.14**	**55,400.22**

(Rs. In lakhs)

Reconciliation of gross revenue with revenue from contracts with customers	For the Year Ended March 31,2026	For the Year Ended March 31,2026
Gross revenue (i.e Contracted Price)	63,928.95	55,482.65
Discounts, rebates, Price Concessions etc.	(82.27)	(74.14)
Change in value of Contract Liabilities	393.46	(8.29)
Total	**64,240.14**	**55,400.22**

20. Other Income

(Rs. In lakhs)

Other Income	For the Year Ended March 31,2026	For the Year Ended March 31,2026
Foreign exchange fluctuation (net)	58.07	34.75
Commission Income	421.60	638.62
Interest income on financial assets measured at amortised cost		
-Deposits with Banks	14.94	16.73
-Others	-	3.66
Profit on sale of Property, Plant and Equipment	-	4.02
Other Income	0.08	1.30
Subsidy Income	6.78	-
Liabilities no longer required written back	14.62	75.17
Total	**516.09**	**774.25**

Globe Enterprises (India) Limited

(Formerly Known as Globe Textiles (India) Limited

CIN: L65910GJ1995PLC027673

Notes to consolidated financial statements for the year ended March 31, 2026

21. Cost of materials consumed

(Rs. In lakhs)

Cost of Materials Consumed	For the Year Ended March 31,2026	For the Year Ended March 31,2026
Opening Stock of Raw Materials	6,677.45	6,902.32
Add: Purchases during the year	39,398.80	28,975.64
Add: Processing and Packing Charges	1,855.81	1,140.52
Less: Closing Stock of Raw Materials	(5,218.88)	(6,677.45)
Cost of materials consumed	**42,713.18**	**30,341.03**

22. Change in stock of finished goods and stock-in-trade

(Rs. In lakhs)

Changes in inventories of finished goods and stock-in-trade	For the Year Ended March 31,2026	For the Year Ended March 31,2026
Inventories at the beginning of the year		
Finished Goods	5,632.20	3,468.17
Less : Inventories at the end of the year		
Finished Goods	9,072.67	5,632.20
Net (Increase)/ decrease in Inventories of finished goods and traded goods	**(3,440.47)**	**(2,164.03)**

23. Employee benefits expense

(Rs. In lakhs)

Employee benefits expense	For the Year Ended March 31,2026	For the Year Ended March 31,2026
Salaries, wages and bonus	2,105.07	2,119.56
Contribution to provident fund and other fund	74.12	82.24
Compensated absence expense (Refer Note 34)	10.46	14.56
Gratuity (Refer Note 34)	99.46	40.73
Staff welfare expenses	18.06	16.95
Total	**2,307.17**	**2,274.04**

24. Finance Costs

(Rs. In lakhs)

Finance Expenses	For the Year Ended March 31,2026	For the Year Ended March 31,2026
Interest Expense on		
- Term Loan	326.43	320.31
- Working Capital Loan	997.31	823.92
- Others	(64.56)	60.01
Bank Charges and Other Borrowing Costs	89.77	76.68
Interest on Bill Discounting	406.32	297.78
Total	**1,755.27**	**1,578.70**

25. Depreciation and amortization expense

(Rs. In lakhs)

Depreciation and amortization expense	For the Year Ended March 31,2026	For the Year Ended March 31,2026
Depreciation on Property, Plant and Equipment (Refer Note 4 a)	476.17	490.49
Amortization of Intangible assets (Refer Note 4 b)	2.15	1.92
Amortisation of Right of Use Assets (Refer Note 4 c)	18.70	18.61
Total	**497.01**	**511.02**

Globe Enterprises (India) Limited

(Formerly Known as Globe Textiles (India) Limited

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Notes to consolidated financial statements for the year ended March 31, 2026

26. Other Expenses

(Rs. In lakhs)

Other expenses	**For the Year Ended March 31,2026**	**For the Year Ended March 31,2026**
Power and Fuel	335.98	367.21
Labour charges	3.88	17.46
Transportation expenses	133.02	118.07
Stores & Spares Consumed	89.75	72.61
Repairs and maintenance		
- Building		52.23
- Plant & Machinery	99.89	90.93
- Others	17.60	29.68
Insurance	61.96	65.00
Commission expenses	58.69	78.45
Freight and forwarding expenses	338.53	355.81
Security expenses	35.18	38.46
Legal and professional expenses	190.46	203.47
Payment to auditors (Refer Note (a) below)	12.24	10.28
Rates & taxes	58.94	67.51
Rent	61.61	125.97
Travelling and Conveyance expenses	42.49	29.06
Office & Factory expenses	23.92	27.94
Water discharge expenses	16.85	12.41
Membership and subscription	7.09	10.80
Printing and stationery	5.15	6.15
Communication expense	6.72	7.14
Loss on Derative Assets (forward contracts)	24.43	18.55
Postage and Courier expenses	24.25	19.73
Business promotion expenses	7.49	7.71
CSR Expense (Refer Note 40)	15.75	14.00
Loss on Sales of Property, Plant & Equipments	5.45	
Balance Write Off	69.20	151.01
Miscellaneous expenses	0.56	1.59
Total	**1,747.10**	**1,999.22**

(a) Payment to auditors		
As auditor		
Statutory audit fee	9.00	8.00
Other Services	3.24	2.28
Total	**12.24**	**10.28**

27. Income Tax Expense

(Rs. In lakhs)

Income tax expense	For the Year Ended March 31,2026	For the Year Ended March 31,2026
(i) Income tax expense recognised in Consolidated Statement of Profit and Loss and OCI:		
A. Income tax expense recognised in Consolidated Statement of Profit and loss:		
Current tax expense/ (credit)		
In respect of current year	339.13	245.76
In respect of earlier years	56.07	(0.10)
	395.20	**245.66**
Deferred tax expense / (credit)		
In respect of current year	(36.30)	116.04
	(36.30)	**116.04**
B. Income tax expense recognised in OCI:		
Deferred tax expense / (credit)		
In respect of current year	(6.67)	(7.41)
	(6.67)	**(7.41)**
(ii) Reconciliation of tax expense and the accounting profit		
Consolidated Profit before tax	1,538.03	1,201.81
Tax Rate applied	25.17%	25.17%
Income tax expense calculated at the applicable tax rate on consolidated Profit before tax	387.09	302.47
Expenses not deductible for tax purpose (net)	(47.96)	(56.71)
Others	-	-
Tax expense / (credit) in respect of earlier years	56.07	(0.10)
Tax expenses recognised during the year	**395.21**	**245.66**
Effective Tax Rate (%)	25.70	20.44
Balance Sheet Section		
Income Tax Liabilities (net)	215.35	136.13
Income Tax Asset (net)	60.67	141.67
Total	**(154.68)**	**5.54**

(iii) Deferred Tax

Deferred tax liabilities are the amounts of income taxes payable in future periods in respect of taxable temporary differences.

Deferred tax assets are the amounts of income taxes recoverable in future periods in respect of deductible temporary differences.

Component of Deferred tax (liabilities)/assets are as follows:

Break up of Deferred tax (liabilities)/assets	As at April 01, 2025	Recognised in Consolidated Statement of Profit and Loss	Recognised in OCI	As at March 31, 2026
Depreciation	(330.07)	76.87	-	(253.20)
Provision for gratuity	14.92	12.50	(5.44)	21.98
Provision for compensated absences	8.64	(0.70)	-	7.94
Unabsorbed loss as per income Tax	101.97	(52.87)		49.11
Fair valuation of Financial Instruments	4.67	6.15	-	10.82
Bonus	10.97	(1.44)	-	9.54
Total	**(188.90)**	**40.52**	**(5.44)**	**(153.82)**

Break up of Deferred tax (liabilities)/assets	As at April 01, 2024	Recognised in Consolidated Statement of Profit and Loss	Recognised in OCI	As at March 31, 2025
Depreciation	(300.16)	(29.91)	-	(330.07)
Provision for gratuity	25.58	(3.25)	(7.41)	14.92
Provision for compensated absences	9.69	(1.05)	-	8.64
Unabsorbed loss as per income Tax	189.37	(87.39)	-	101.97
Fair valuation of Financial Instruments	-	4.67	-	4.67
Bonus	10.07	0.90	-	10.97
Total	**(65.45)**	**(116.03)**	**(7.41)**	**(188.90)**

The following table provides the details of income tax assets and income tax liabilities as of March 31, 2026 and March 31, 2025.

(Rs. In lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Income tax assets	60.67	141.67
Income tax liabilities	215.35	136.13
Net income tax assets/ (liability)	**(154.68)**	**5.54**

There are certain income-tax related legal proceedings which are pending against the Group. Potential liabilities, if any have been adequately provided for, and the Group does not currently estimate any probable material incremental tax liabilities in respect of these matters. Refer Note 28.

28. Capital and other commitments

(Rs. In lakhs)

Capital and other commitments	As at March 31, 2026	As at March 31, 2025
Estimated amount of contracts in capital account remaining to be executed (net of advances)	-	0.50
Total	**-**	**0.50**

29. Contingent liabilities

(Rs. In lakhs)

Contingent liabilities	**As at March 31, 2026**	**As at March 31, 2025**
(i) Direct Tax Matters	53.35*	458.79*
(ii) Indirect Tax Matters	44.71	
Total	**98.06**	**458.79**

* The Above mentioned amount is excluding interest outstanding on such demands.

The Group is subject to legal proceedings and claims, which have arisen in the ordinary course of business. The Group is contesting the above demand and the management including its tax advisors believes that its position will likely be upheld in the appellate process. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Group's financial position and results of operations.

Future cash outflows in respect of the above matters are determinable only on receipt of judgments / decisions pending at various forums /authorities hence it is not practicable for the Group to estimate the timings of cash outflows, if any, pending resolution of the respective proceedings. The Group does not expect any reimbursements in respect of the above.

30. Earnings per share

(Rs. In lakhs)

Earning per share (EPS)	**For the Year Ended March 31, 2026**	**For the Year Ended March 31, 2025**
Consolidated Net Profit after tax for calculation of basic EPS	914.71	949.97
Weighted average number of equity shares for calculating Basic EPS	45,04,18,788	31,94,53,768
Nominal value per share (Rs.) (Refer note 12(i)(a))	2.00	2.00
Basic Earning Per Share (in Rupees)	0.20	0.30
Diluted Earning Per Share (in Rupees)	0.20	0.30

31. Financial Instruments

(i) Capital Management

For the purpose of the group's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Group. The primary objective of the group's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder value.

The group manages its capital structure and makes adjustments to it in light of changes in economic conditions or its business requirements to optimize return to our shareholders through continuing growth. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The funding requirements are met through a mixture of equity, internal fund generation and other non-current borrowings. The group monitors capital structure using a gearing ratio, which is net debt divided by total capital plus net debt. The group includes within net debt, interest bearing loans and borrowings add capital creditors and less cash and short-term deposits (including other bank balance).

(Rs. In lakhs)

Particulars	**Refer Note**	**As at March 31, 2026**	**As at March 31, 2025**
Total Borrowings	14	16,675.33	14,800.60
Less: Cash & Bank Balance (Including Deposits held as Margin Money)	9 & 10	(86.52)	(130.82)
Net Debt (A)		**16,588.81**	**14,669.78**
Total Equity (B)	12 & 13	14,606.59	13,672.07
Total Equity & Net Debt (C = A+B)		**31,195.40**	**28,341.85**
Gearing Ratio		**53.18%**	**51.76%**

No changes were made in the objectives, policies or processes for managing capital during the current and previous years.

(ii) Category-wise financial instruments

The accounting classification of each category of financial instruments and their carrying amounts are set out below:

(Rs. In lakhs)

Financial Assets as at March 31, 2026	**Refer Note**	**Amortised Cost**	**FVTPL**	**Total carrying value**	**Total fair value**
Non-current					
Other financial assets	5	221.19	-	221.19	221.19
		221.19	**-**	**221.19**	**221.19**
Current					
Trade receivables	8	19,302.86	-	19,302.86	19,302.86
Cash and cash equivalents	9	29.84	-	29.84	29.84
Loans	11	0.84	-	0.84	0.84
Other financial assets	5	39.65	-	39.65	39.65
		19,373.19	**-**	**19,373.19**	**19,373.19**
Total		**19,594.38**	**-**	**19,594.38**	**19,594.38**

(Rs. In lakhs)

Financial Liabilities as at March 31, 2026	Refer Note	Amortised Cost	FVTPL	Total carrying value	Total fair value
Non-current					
Borrowings	14	440.97		440.97	440.97
		440.97	**-**	**440.97**	**440.97**
Current					
Borrowings	14	16,234.36	-	16,234.36	16,234.36
Trade payables	16	8,059.91	-	8,059.91	8,059.91
Other financial liabilities	17	316.98	42.99	359.97	359.97
		24,611.25	**42.99**	**24,654.24**	**24,654.24**
Total		**25,052.22**	**42.99**	**25,095.21**	**25,095.21**

(Rs. In lakhs)

Financial Assets as at March 31, 2025	Refer Note	Amortised Cost	FVTPL	Total carrying value	Total fair value
Non-current					
Other financial assets	5	231.05	-	231.05	231.05
		231.05	**-**	**231.05**	**231.05**
Current					
Trade receivables	8	16,302.52	-	16,302.52	16,302.52
Cash and cash equivalents	9	70.55	-	70.55	70.55
Loans	11	4.74	-	4.74	4.74
Other financial assets	5	40.31	-	40.31	40.31
		16,418.12	**-**	**16,418.12**	**16,418.12**
Total		**16,649.17**	**-**	**16,649.17**	**16,649.17**

(Rs. In lakhs)

Financial Liabilities as at March 31, 2025	Refer Note	Amortised Cost	FVTPL	Total carrying value	Total fair value
Non-current					
Borrowings	14	862.67	-	862.67	862.67
		862.67	**-**	**862.67**	**862.67**
Current					
Borrowings	14	13,937.93	-	13,937.93	13,937.93
Trade payables	16	7,878.28	-	7,878.28	7,878.28
Other financial liabilities	17	312.43	18.55	330.98	330.98
		22,128.64	**18.55**	**22,147.19**	**22,147.19**
Total		**22,991.31**	**18.55**	**23,009.86**	**23,009.86**

Note: Carrying amounts of current financial assets and liabilities as at the end of the each year presented approximate the fair value because of their current nature. Difference between carrying amounts and fair values of other non-current financial assets and liabilities subsequently measured at amortised cost is not 'significant in each of the year presented.

For description of the Group's financial instrument risks, including risk management objectives and policies is given in, Note 31.The method used to measure financial assets and liabilities reported at fair value are described in below Note.

(iii) Fair Value Hierarchy

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

Financial assets and financial liabilities measured at fair value in the Balance Sheet are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:
Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
Level 3: unobservable inputs for the asset or liability.

Fair value of the group's financial assets and financial liabilities that are measured at fair value on a recurring basis.

(a) The group uses the following hierarchy for determining and/or disclosing the fair value of financial assets by valuation techniques:

(Rs. In lakhs)

Financial Assets as at March 31, 2026	**Level 1 - Quoted price in active market**	**Level 2 - Significant observable inputs**	**Level 3 - Significant unobservable inputs**	**Total**
At fair value through profit or loss				
Derivative Assets / (Liabilities)	-	(42.99)	-	**(42.99)**
Total	**-**	**(42.99)**	**-**	**(42.99)**

Financial Assets as at March 31, 2025	**Level 1 - Quoted price in active market**	**Level 2 - Significant observable inputs**	**Level 3 - Significant unobservable inputs**	**Total**
At fair value through profit or loss				
Derivative Assets / (Liabilities)	-	(18.55)	-	**(18.55)**
Total	**-**	**(18.55)**	**-**	**(18.55)**

(b) Financial Instrument measured at Amortised Cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the group does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

32. Financial Risk Management and Objective

The group is exposed to market risk, credit risk and liquidity risk. The Company’s board of directors has overall responsibility for the establishment and oversight of the Company’s risk management framework. The group’s risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company’s activities.

The group is primarily exposed to risks resulting from fluctuation in market risk, credit risk and liquidity risk, which may adversely impact the fair value of its financial instruments.

(a) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments. The carrying amounts of financial assets represent the maximum credit risk exposure.

Credit risk management considers available reasonable and supportive forward-looking information including indicators like external credit rating (as far as available), macro-economic information (such as regulatory changes, government directives, market interest rate).

(i) Trade Receivables

The Group primarily collects consideration from export of goods and services. Consequently, a significant portion of trade receivables arises from domestic customers, and the Group is subject to a limited credit risk exposure in this regard.

The credit risk on trade receivables is assessed to be very low, owing to the Group's prudent customer selection process, continuous monitoring of receivables, and a strong track record of collections. Furthermore, the Group has a well-established credit control policy in place to evaluate the creditworthiness of customers, which significantly reduces the likelihood of default.

The Group applies the Expected Credit Loss (ECL) model for assessing impairment on trade receivables, which involves a combination of historical loss experience, current financial position of individual customers, and forward-looking information at each reporting period. Based on this assessment, the risk of material loss from trade receivables is considered remote.

The Group does not hold any collateral against trade receivables. However, the credit risk is further mitigated due to the low concentration of receivables, with a broad and diversified customer base across multiple industries and geographies, thereby reducing the dependence on any single customer or market. As at the reporting date, the maximum exposure to credit risk is the carrying amount of each class of financial assets disclosed in Note 8 of the financial statements.

(ii) Cash and Cash equivalents, bank deposits and Security Deposits

The group maintains its cash and cash equivalents and bank deposits with reputed banks and financial institutions. The credit risk on these instruments is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies. The group monitors the credit rating of the counterparties on regular basis. These instruments carry very minimal credit risk based on the financial position of parties and group's historical experience of dealing with the parties.

(b) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include foreign currency receivables, deposits, and investments in mutual funds.

Market risk exposures are measured using sensitivity analysis. There has been no change in the measurement and management of the group's exposure to market risks.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Group's exposure to foreign currency risk is limited. The Group's unhedged foreign currency exposure in respect of foreign currency denominated trade payables as at March 31, 2026, is as follows:

Particulars	Currency	As at March 31, 2026	As at March 31, 2025
Trade payable	USD (Actual)	6,50,489.46	6,32,228.27
Capital Creditor	USD (Actual)	-	-
Trade payable	Rs. in lakhs	616.15	541.07

Closing rates as at March 31, 2026
INR / USD = 94.65

closing rates as at March 31, 2025
INR / USD = 85.17

The group is mainly exposed to changes in USD. The below table demonstrates the sensitivity to a 5% increase or decrease in the USD against INR, with all other variables held constant. The sensitivity analysis is prepared on the net unhedged exposure of the group as at the reporting date. 5% represents management's assessment of reasonably possible change in foreign exchange rate.

(Rs. In lakhs)

Changes in USD rate by	**Impact on profit or loss**	**As at March 31, 2026**	**As at March 31, 2025**
+5%	Profit before tax decreased by	(30.81)	(27.05)
-5%	Profit before tax increased by	30.81	27.05

(ii) Unhedged foreign currency risk

The foreign currency exposure that have not been hedged by a derivative instrument or otherwise as at Balance sheet date are as follows:

(Rs. In lakhs)

Particulars	**Currency**	**As at March 31, 2026**	**As at March 31, 2025**
Forward contract receivable	USD	10,45,000.00	13,50,000.00
Forward contract receivable	Rs. In lakhs	989.14	1,153.33

Changes in USD rate by	**Impact on profit or loss**	**As at March 31, 2026**	**As at March 31, 2025**
+5%	Profit before tax decreased by	49.46	57.77
-5%	Profit before tax increased by	(49.46)	(57.77)

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group’s exposure to the risk of changes in market interest rates relates primarily to the group’s long-term debt obligations with floating interest rates.

The group manages its interest rate risk by having a mixed portfolio of fixed and variable rate loans and borrowings.

The sensitivity analysis have been carried out based on the exposure to interest rates for instruments not hedged against interest rate fluctuation at the end of the reporting period. The said analysis has been carried out on the amount of floating rate long term liabilities outstanding at the end of the reporting period. A 50 basis point increase or decrease represents management's assessment of the reasonably possible change in interest rates

In case of fluctuation in interest rates by 50 basis points on the exposure on borrowing of Rs.15,825.45 Lakhs as on March 31, 2026 (Rs.13,702.39 Lakhs as on March 31, 2025) and if all other variables were held constant, the Company's profit or loss for the year would increase or decrease as follows :

(Rs. In lakhs)

Changes in interest rate by	**Impact on profit or loss**	**As at March 31, 2026**	**As at March 31, 2025**
Impact on Profit / (Loss) for the year	Profit before tax decreased/increased by	83.19	73.72

(c) Liquidity Risk

Liquidity risk is the risk that the group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the group's reputation.

During the year, group has been regular in repayment of principal and interest on borrowings on or before due dates. The group did not have defaults of principal and interest as on reporting date.

Ultimate responsibility for liquidity risk management rests with the board of directors, who has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The group manages liquidity risk by maintaining adequate reserves, banking facilities and by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Contractual maturities of financial liabilities and assets

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2026

(Rs. In lakhs)

Particulars	Less than1 year	1 to 5 years	More than 5 years	Total
Liabilities				
Borrowings	16,234.36	440.97	-	16,675.33
Trade payables	8,059.91	-	-	8,059.91
Other financial liabilities	316.98	-	-	316.98
Total	**24,611.25**	**440.97**	**-**	**25,052.22**
Assets				
Trade receivables	19,302.86	-	-	19,302.86
Cash and cash equivalents	29.84	-	-	29.84
Loans	0.84	-	-	0.84
Other financial assets	39.65	221.19	-	260.84
Total	**19,373.19**	**221.19**	**-**	**19,594.38**

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2025

(Rs. In lakhs)

Particulars	Less than1 year	1 to 5 years	More than 5 years	Total
Liabilities				
Borrowings	13,937.93	862.67		14,800.60
Trade payables	7,878.28	-	-	7,878.28
Other financial liabilities	312.43	-	-	312.43
Total	**22,128.64**	**862.67**	**-**	**22,991.31**
Assets				
Trade receivables	16,302.52	-	-	16,302.52
Cash and cash equivalents	70.55	-	-	70.55
Loans	4.74	-	-	4.74
Other financial assets	40.31	231.05	-	271.36
Total	**16,418.12**	**231.05**	**-**	**16,649.17**

(d) Commodity Risk Management

The group primarily purchases its raw materials in the open market from third parties. The group is therefore subject to fluctuations in prices for the purchase of Fabric. The group purchased substantially all of its fabric requirements from third parties in the open market during the year ended March 31, 2026.

The following table details the group's sensitivity to a 0.5% movement in the input price of Fabric/ Yarn. The sensitivity analysis includes only 0.5% change in commodity prices for quantity sold or consumed during the year, with all other variables held constant. A positive number below indicates an increase in profit or equity where the commodity prices increase by 0.5%. For a 0.5% reduction in commodity prices, there would be a comparable impact on profit or equity, and the balances below would be negative.

(Rs. In lakhs)

Commodity	Increase for the year ended		Decrease for the year ended	
	March 31, 2026	**March 31, 2025**	**March 31, 2026**	**March 31, 2025**
Fabric / Yarn	(170.23)	(102.61)	170.23	102.61

33. Related Party Disclosures

Relationship	Name of Party
Key Management Personnel and Directors	Mr. Bhavik Parikh - Managing Director
	Mr. Nilay Vora - Whole-time Director
	Mr. Bhavin Parikh - CEO & CFO
	Mrs. Purvi Bhavin Parikh - Non Executive Director
	Mr. Bharat Samjibhai Patel - Independent Director
	Mr. Bharat Mulchandbhai Bhavsar - Independent Director (w.e.f 07th August, 2025)
	Mr. Yogesh Vaidya Kanhiyalal - Independent Director (up to 24th March, 2026)
	Mr. Rajatkumar Dineshbhai Patel - Independent Director
	Ms. Monali Maheshwari - Company Secretary (w.e.f 22th November, 2024)
	Mr. Faruk Diwan - Company Secretary (up to 26th October, 2024)
Enterprises over which Key Management personnel having control or significant influence (With whom transactions have taken place)	Sukrut Consultancy
	Yogesh Kanhiyalal Vaidya-HUF
	Mrs. Shraddha Bhavik Parikh

Transaction with Related Parties

(Rs. In lakhs)

	Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
1	**Remuneration paid to Director's & Key Managerial Personnel**		
	Bhavik Parikh	47.70	47.70
	Nilay Vora	10.81	10.81
	Bhavin Parikh	35.70	35.70
	Faruk Diwan	-	5.16
	Monali Maheshwari	9.62	3.24
2	**Reimbursement paid to Director's & Key Managerial Personnel**		
	Nilay Vora	7.18	4.65
	Faruk Diwan	-	0.13
	Monali Maheshwari	0.30	0.06
3	**Royalty Expense**		
	Bhavinbhai Parikh	0.00*	0.00*
4	**Funds received and paid to related party**		
	Bhavikbhai Parikh		
	Funds Received	110.00	-
	Funds Paid	-	904.42
	Bhavinbhai Parikh		
	Funds Paid	-	1,046.01

Transactions with key management personnel **(Rs. In lakhs)**

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Short-term employee benefits	103.83	102.61
Total compensation paid to key management personnel	**103.83**	**102.61**

Balance Outstanding **(Rs. In lakhs)**

Particulars	As at March 31, 2026	As at March 31, 2025
Balances Payable		
Bhavik Parikh	113.97	3.30
Nilay Vora	-	0.87
Bhavin Parikh*	2.97	2.89
Faruk Diwan	-	0.04
Monali Maheshwari	0.65	0.68

Terms and conditions of transactions with related parties

All related party transactions entered during the year were in ordinary course of the business and on arm's length basis. Outstanding balances at the year-end are unsecured and settlement occurs in cash. No guarantees were given or received by the Company. As the liabilities for defined benefit obligations and compensated absences are provided based on actuarial valuation for the company as a whole, the amount pertaining to Key management personnel has not been included.

34. Details of Employee Benefits

(a) Defined Contribution Plan

The Company has defined contribution plan in form of Provident Fund, Pension Scheme and Employee State Insurance Scheme for qualifying employees. Under the Schemes, the Company is required to contribute a specified rates to fund the schemes

(Rs. In lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Provident Fund	43.67	52.48
Employee State Insurance Scheme	15.24	29.38
Total	**58.91**	**81.86**

(b) Defined Benefit Plan

The Company provides for retirement benefits in the form of Gratuity. The Company's gratuity scheme (unfunded) provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service subject to a ceiling of Rs. 20 lakhs. Vesting occurs upon completion of 5 years of service.

The following tables set out the status of the gratuity plan (unfunded) and amounts recognised in the financial statements:

(Rs. In lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
(i) Present value of defined benefit obligation		
Balance at the beginning of the year	160.86	172.99
Current service cost	28.58	25.08
Interest Cost	9.64	10.99
Remeasurement (gain)/loss:		
Actuarial (gain)/loss arising from experience adjustments	(16.60)	(29.45)
Benefits paid	13.18	(18.75)
Past service cost	21.72	-
Balance at the end of the year	**217.38**	**160.85**
(ii) Liability recognised in the balance sheet		
Liability recognised in the balance sheet	217.36	160.85
(iii) Cost of defined plan for the year		
Current service cost	28.58	25.08
Interest cost	9.64	10.99
Past service cost	21.72	-
Other Adjustments		-0.58
Expense recognised in the Statement of Profit and Loss	**48.33**	**35.49**
Remeasurement on the net defined benefit liability:		
Actuarial (gain)/loss arising from experience adjustments	(16.60)	(29.45)
Recognised in the Other Comprehensive Income	**(16.60)**	**(29.45)**
Total cost of the defined benefit plan for the year	**31.73**	**6.04**
(iv) Experience Adjustment		
Experience adjustment on plan liabilities (gain) / loss		(32.93)
Actuarial Gain/(Loss) due to changes in assumptions		3.48
(v) Acturial Assumption		
Discount rate (p.a.)	7.20%	7.20%
Expected rate of salary increase (p.a.)	6% to 8%	6% to 8%
Mortality	IALM (2012-14) 100%	IALM (2012-14) 100%
Rate of employees turnover (p.a.)		
up to 25 years	30%	30%
25-35 years	25%	25%
35-45 years	20%	20%
45-55 years	10%	10%
55 years & above	5%	5%
Retirement age	60 years	60 years

Estimates of future salary increase takes into account: inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

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(vi) Sensitivity analysis in respect of the actuarial assumptions used in calculation of defined benefit obligation is given below:

(Rs. In lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
Assumptions	Discount rate			
Sensitivity level	0.5 % Increase	0.5% Decrease	0.5 % Increase	0.5% Decrease
	(INR in Lakhs)	(INR in Lakhs)	(INR in Lakhs)	(INR in Lakhs)
Impact on defined benefit obligations	(2.19)	(4.14)	(1.98)	2.09

Particulars	As at March 31, 2026		As at March 31, 2025	
Assumptions	Salary Growth rate			
Sensitivity level	0.5 % Increase	0.5% Decrease	0.5 % Increase	0.5% Decrease
	(INR in Lakhs)	(INR in Lakhs)	(INR in Lakhs)	(INR in Lakhs)
Impact on defined benefit obligations	2.27	(2.18)	2.05	(1.97)

Particulars	As at March 31, 2026		As at March 31, 2025	
Assumptions	Withdrawal rate			
Sensitivity level	10 % Increase	10 % Decrease	10 % Increase	10 % Decrease
	(INR in Lakhs)	(INR in Lakhs)	(INR in Lakhs)	(INR in Lakhs)
Impact on defined benefit obligations	(0.79)	0.84	(0.97)	1.06

Sensitivities have been calculated to show the movement in Defined Benefit Obligation in isolation and assuming there are no other changes in market conditions at the accounting date. In presenting the above sensitivity analysis, the present value of the defined benefit obligations has been calculated using the Projected Unit Credit Method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet. This analysis may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in the assumptions would occur in isolation of one another as some of the assumptions may be correlated.

(vii) The weighted average duration of the benefit obligation as at March 31, 2026 is 5.81 years (as at March 31, 2025 is 5.81 years).

(viii) Maturity profile of defined benefit plan

The followings are the expected future benefit payments for the defined benefit plan:

(Rs. In lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Within the next 12 months	54.31	30.37
Between 2 to 5 years	98.94	41.32
Beyond 5 years	56.44	28.37
Total expected payments	**209.69**	**100.06**

(c) Compensated Advances

The employees are entitled for leave for each year of service and part thereof, subject to the limits specified, the unavailed portion of such leaves can be accumulated or encashed during/at the end of the service period. The plan is unfunded. Expenses recognised in the Statement of Profit and Loss amounts to Rs. 10.46 Lakhs (Previous year: 14.55 Lakhs)

35. Ratio Analysis

Ratio Analysis	UOM	For the year ended March 31,2026	For the year ended March 31,2025	Variance	Reason for increase in Ratio >25%
(i) Current Ratio					
Current Assets (a)	Rs. In lakhs	34763.99	30375.16		
Current Liabilites (b)	Rs. In lakhs	25761.34	22756.91		
Current Ratio (a/b)	**Times**	**1.35**	**1.33**	**1.10%**	
Numerator - Total Current Assets Denomintor - Total Current Liabilites					
(ii) Debt-Equity Ratio					
Total Borrowings (a)	Rs. In lakhs	16675.33	14800.6		
Total Equity (b)	Rs. In lakhs	14606.59	13672.07		
Debt-Equity Ratio (a/b)	**Times**	**1.14**	**1.08**	**5.46%**	
Numerator - (Long term debt (including ICD) +current maturities of long term debt) Denominator - Total equity					
(iii) Debt Service Coverage Ratio					
Earnings available for Debt Services (a)	Rs. In lakhs	3166.98	3415.25		
Interest + Instalments (b)	Rs. In lakhs	1665.50	1218.1		
Debt Service Coverage Ratio (a/b)	**Times**	**1.90**	**2.80**	**-32.18%**	Variance due to a decrease in earnings available for debt service
Numerator - Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest on Non current Borrowing +other adjustments like loss on sale of Fixed assets etc. Denominator - Interest on non current borrowing (including ICD), Interest & Lease Payments + Principal Repayments					
(iv) Interest Coverage Ratio					
EBIT (a)	Rs. In lakhs	2644.77	2827.54		
Interest (b)	Rs. In lakhs	1665.5	1515.87		
Interest Coverage Ratio (a/b)	**Times**	**1.59**	**1.87**	**-14.87%**	
(v) Return on Equity Ratio					
Profit after Tax (a)	Rs. In lakhs	914.71	949.97		
Equity Shareholders Fund (b)	Rs. In lakhs	14139.33	12679.43		
Return on Equity Ratio (a/b)	**%**	**6.47%**	**7.49%**	**-13.65%**	
Numerator - Profit After Taxes Denominator - Average of (Equity Share Capital + other equity)					
(vi) Inventory Turnover Ratio					
Sales (a)	Rs. In lakhs	64240.14	58806.67		
Average Inventory (b)	Rs. In lakhs	13336.48	11367.59		
Inventory Turnover Ratio (a/b)	**Times**	**4.82**	**5.17**	**-6.89%**	
Numerator - Sales Denominator - (Opening Inventory+Closing Inventory)/2					
(vii) Trade Receivables turnover Ratio					
Annual net Credit Sales (a)	Rs. In lakhs	64240.14	58806.67		
Average Accounts Receivable (b)	Rs. In lakhs	17802.69	13776.77		
Trade Receivables turnover Ratio (a/b)	**Times**	**3.61**	**4.27**	**-15.46%**	
Numerator - Annual net credit sale Denominator - (Opening trade receivable+Closing trade receivable)/2					
(viii) Trade Payables turnover Ratio					
Total Operating Expense (a)	Rs. In lakhs	58658.75	53996.8		
Average Accounts Payable (b)	Rs. In lakhs	7969.1	7138.49		
Trade Payables turnover Ratio (a/b)	**Times**	**7.36**	**7.56**	**-2.69%**	
Numerator -Numerator - Operating Expense + Other Expense - Loss on derivative asset Denominator - (Opening trade payables+Closing trade payables)/2					

Notes to consolidated financial statements for the year ended March 31, 2026

(ix) Net Capital Turnover Ratio					
Sales (a)	Rs. In lakhs	64240.14	58806.67		
Working capital (b)	Rs. In lakhs	9002.66	7618.25		
Net Capital turnover Ratio (a/b)	**Times**	**7.14**	**7.72**	**-7.56%**	
Numerator - Total revenue from operations Denominator - Current Assets - Current liabilities					
(x) Net Profit Ratio					
Profit before Tax (a)	Rs. In lakhs	914.71	949.97		
Sales (b)	Rs. In lakhs	64240.14	58806.67		
Net Profit Ratio (a/b)	**%**	**1.42%**	**1.62%**	**-11.86%**	
Numerator - Profit after tax Denominator - Total revenue from operations					
(xi) Return on Capital Employed					
Earnings before Interest and Taxes (a)	Rs. In lakhs	2644.77	2827.54		
Capital Employed (b)	Rs. In lakhs	15047.56	14534.74		
Return on Capital Employed (a/b)	**%**	**17.58%**	**19.45%**	**-9.65%**	
Numerator - Earnings before Interest and Taxes Denominator - Shareholders' Equity + Non-Current Borrowings					
(xii) Return on Profit or Earnings (a)					
Investments (b)	Rs. In lakhs				
Capital Employed (b)	Rs. In lakhs				
Return on Profit or Earnings (a/b)	**%**				
		Not applicable			

36. Operating Segment

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM"). The CODM is the Chief Executive Officer of the group, who assesses the financial performance and position of the group and makes strategic decisions. The group's activities during the year revolve around Textile Manufacturing and Trading.

Considering the nature of group's business, as well as based on reviews by CODM to make decisions about resource allocation and performance measurement, there is only one reportable segment in accordance with the requirements of Ind AS - 108 – ''Operating Segments'', prescribed under Companies (Indian Accounting Standards) Rules, 2015.

37. Earnings in foreign currency

(Rs. In lakhs)

Earnings in foreign currency	**For the Year Ended March 31, 2026**	**For the Year Ended March 31, 2025**
Export of goods on F.O.B basis*	4,507.70	3,538.79

* F.O.B Value is determined on the basis of shipping bills.

38. Expenditure in foreign currency (on accrual basis)

(Rs. In lakhs)

Expenditure in foreign currency (on accrual basis)	**For the Year Ended March 31, 2026**	**For the Year Ended March 31, 2025**
Bank Charges	7.79	4.12
Commission expenses	41.58	66.67
Total	**49.37**	**70.79**

39. CIF Value of Imports

(Rs. In lakhs)

CIF Value of Imports	**For the Year Ended March 31, 2026**	**For the Year Ended March 31, 2025**
Raw Materials	64.84	2.67
Capital Goods	-	-
Total	**64.84**	**2.67**

40. Corporate Social Responsibility Expenditure

As per Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) committee has been formed by the Company. During the year, the Company was required to spend INR 15.44 Lakhs (March 31, 2025: INR 13.75 Lakhs) for as per the provisions of Section 135 of the Companies Act, 2013.

The CSR activities of the Company are generally carried out through the registered charitable organisations. These organisations carry out the CSR activities as specified in Schedule VII of the Companies Act, 2013 on behalf of the Company. During the year, the Company has contributed INR 15.75 Lakhs (March 31, 2025: INR 14 Lakhs) out of which, INR 0.31 Lakhs (March 31, 2025: INR 0.25 Lakhs) are available for set off in succeeding financial years.

(i) Gross Amount required to be spent during the year INR 15.44 Lakhs (previous year INR 13.75 Lakhs).

(ii) Amount Spent during the year ended:

(Rs. In lakhs)

Particulars	**In cash**	**Yet to be paid cash**	**Total**
March 31, 2026			
i) Construction/acquisition of any asset	-	-	-
ii) Contribution to various Trusts / NGOs / Societies / Agencies and utilization thereon	15.75	-	15.75
iii) Expenditure on Administrative Overheads for CSR	-	-	-
March 31, 2025			
i) Construction/acquisition of any asset	-	-	-
ii) Contribution to various Trusts / NGOs / Societies / Agencies and utilization thereon	14.00	-	14.00
iii) Expenditure on Administrative Overheads for CSR	-	-	-

(iii) Nature of CSR activities

Eradicating hunger, poverty and malnutrition, promoting education, including special education and employment enhancing vocation skills and livelihood enhancement projects.

(iv) Details of related party transactions

Particulars	**March 31, 2026**	**March 31, 2025**
Contribution / Donation to related party	-	-

	Particulars	March 31, 2026	March 31, 2025
(v)	The amount of shortfall at the end of the year out of the amount required to be spent by the Company during the year	-	-

41. Business Combinations during the year

During the Previous year ended March 31, 2025, the Company acquired a 70% equity stake in Globe Denwash Private Limited on April 24, 2024. Subsequently, pursuant to a Board resolution passed on March 8, 2025, the Company acquired the remaining 30% equity stake, thereby making Globe Denwash Private Limited a wholly-owned subsidiary of the Company.

Globe Denwash Private Limited has been consolidated as a subsidiary in the consolidated financial statements from the respective dates of acquisition of control, in accordance with Ind AS 110 – Consolidated Financial Statements.

The business combination has been accounted for using the acquisition method in accordance with Ind AS 103 – Business Combinations. The identifiable assets acquired and liabilities assumed were measured at their fair values as at the acquisition date. As a result of the acquisition, the Company has recognized goodwill of Rs. 917.91 Lakhs in the consolidated financial statements.

42. Exceptional Items

During the year, the Parent Company entered into an agreement for sale of its Printing Plant & Machinery for a consideration of Rs. 90.48 lakhs. Considering the asset's continued underperformance due to technological obsolescence, reduced operational efficiency and recurring maintenance issues, the Company recognised a loss of Rs. 264.42 lakhs, which has been disclosed under "Exceptional Items" in the Statement of Profit and Loss.

43. Audit Trail

The Group uses accounting software that includes an audit trail (edit log) feature, which has been operational throughout the year for all relevant transactions recorded in the accounting software. However, the audit trail feature was not enabled for certain direct changes to the data made by specific users with specific privileged access rights to the ERP application and the underlying SQL Server database. Despite this, there were no instances noted where the audit trail feature was tampered with.

Currently, the audit log is activated at the application level, and privileged access to the SQL Server database remains restricted to a limited users who require this access for database maintenance and administration. All features of the software are rights-based, with specific rights allocated to specific users according to their needs.

44. Recent Pronouncements

The Ministry of Corporate Affairs (MCA), as part of India's continued convergence with IFRS, has initiated the process for introduction of Ind AS 118 – Presentation and Disclosure in Financial Statements, which is converged with IFRS 18 issued by the IASB in April 2024. Ind AS 118 is intended to replace Ind AS 1 (Presentation of Financial Statements) and focuses on improving how entities present and communicate financial performance, particularly in the Statement of Profit and Loss.

The standard is proposed to be applicable for annual reporting periods beginning on or after 1 April 2027, subject to final notification by the MCA through amendment to the Companies (Indian Accounting Standards) Rule.

45. The group do not have any transaction to report against the following disclosure requirements as notified by MCA pursuant to amendment to Schedule III:

1. Title deeds of immovable property not in the name of the Company
2. Crypto Currency or Virtual Currency
3. Benami Property held under Benami Transactions (Prohibition) Act, 1988 (45 of 1988)
4. Registration of charges or satisfaction with Registrar of Companies
5. Transaction with Struck off Companies
6. Related to Borrowing of Funds:
   i. Borrowing obtained on the basis of Security of Current Assets
   ii. Wilful defaulter
   iii. Utilization of borrowed fund and share premium
   iv. Discrepancy in utilization of borrowings

46. The Government of India has consolidated 29 existing labour legislations into a united framework comprising 4 Labour Codes, which were made effective from November 21, 2025. The corresponding supporting rules under these codes are yet to be notified. The Company has considered the impact on the basis of the best information and estimates available and, accordingly, the financial implications of the same have been recognised in the current year. The impact of implementation of the Labour Codes has resulted in an increase of Rs. 27.78 Lakhs in the liabilities for defined benefit obligation.

47. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultima Beneficiaries). The group has not received any fund from any party(s) (Funding Party) with the understanding that the group shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the group ("Ultimate Beneficiaries") or provide any guarantee security or the like on behalf of the Ultimate Beneficiaries.

48. Approval of financial statements

The Consolidated financial statements were approved for issue by the board of directors on May 21, 2026.

49. Previous year's figures have been regrouped and rearranged wherever necessary to confer the current year's presentation

For Dharmesh Parikh & Co LLP
Chartered Accountants
Firm Registration No. - 112054W/W100725

For and on behalf of the Board of Directors
Globe Enterprises (India) Limited
(Formerly Known as Globe Textiles (India) Limited)

	Bhavik Parikh	**Nilay Vora**	**Bhavin Parikh**	**Monali Maheshwari**
Harsh Parikh	**Managing Director**	**Whole Time Director**	**Chief Financial Officer**	**Company Secretary**
Partner				
Membership No. 194284	**DIN: 00038223**	**DIN: 02158990**		**M. No. 53530**

Place : Ahmedabad
Date: 21/05/2026

Place : Ahmedabad
Date: 21/05/2026

NOTICE FOR 31ST ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty First (31st) Annual General Meeting of the Members of Globe Enterprises (India) Limited (Formerly Known as Globe Textiles (India) Limited) will be held on Friday, September 18, 2026 at 11:30 a.m. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") ("hereinafter referred to as "electronic mode"), to transact the following businesses:

1. Ordinary Business

1. **To receive, consider and adopt the audited standalone and consolidated financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon.**

2. **To appoint a Director in place of Mr. Nilaybhai Jagdishbhai Vora (DIN: 02158990) who retires by rotation and being eligible, offers himself for re-appointment.**

2. Special Business

3. **Ratification of Remuneration of Cost Auditor.**

To consider and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and on the recommendation of the Audit Committee and Board of Directors of the Company, the shareholders hereby ratifies the payment of remuneration of Rs. 50,000/- (Rupees Fifty thousand Only) plus applicable taxes and out of pocket expenses to M/s. Maulin Shah & Associates, Cost Accountants (Firm Registration No.: 101527), the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2026-27.''

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.

4. **To increase in Authorized share capital of the company and alteration of Capital Clause of Memorandum of Association of the company**

To consider and if thought fit to pass, with or without modification, the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 13, 61 read with Section 64, Rule 15 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the members be and is hereby accorded to increase the Authorized Share Capital of the Company from the existing Rs. 91,00,00,000/- (Rupees Ninety-One Crores Only) divided into 45,50,00,000 (Forty-Five Crores Fifty Lakhs) Equity Shares of Rs. 2/- (Rupees Two) each to Rs. 151,00,00,000/- (Rupees One Fifty-One Crores Only) divided into 75,50,00,000 (Seventy Five Crores Fifty Lakhs) Equity Shares of Rs. 2/- (Rupees Two) each ranking pari-passu in all respect with the Existing Equity Shares of the Company.”

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:

“The Share Capital of the Company is Rs. 151,00,00,000 (Rupees One Fifty-One Crore Only) divided into in 75,50,00,000 (Seventy Five Crores Fifty Lakhs) Ordinary Shares of Rs.2/- each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being with power to increase or reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto, respectively such preferential rights, privileges and conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being.”

“**RESOLVED FURTHER THAT** the Board of Directors or any Committee thereof be and is hereby severally authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Memorandum of Association and further to do all such acts, deeds, matters and things as may be deemed necessary including but not limited to delegate all or any of the powers herein vested in them to any person or persons, as deemed expedient to give effect to this resolution and the members hereby ratify and adopt all such decision, action, etc. as had been taken or undertaken by the Board or any Committee thereof in this regard.”

5. **To approve material related party transactions to be entered into by the Company**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 including any modifications or amendments or clarifications thereon, if any, and pursuant to Regulations 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time read with Company’s policy on materiality of and dealing with Related Party transaction and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, approval of the shareholders be and is hereby accorded to the Board of

Directors of the Company to enter into a contract(s)/ Transaction(s)/ arrangement(s) with the related parties as mentioned below within the meaning of Sec 2(76) of the Act and Reg 2(1)(zb) of Listing Regulations, for such transactions as given in the explanatory statement on such terms and conditions as Board may deem fit, upto a maximum aggregate amount as mentioned below, provided that contract(s)/ Transaction(s)/ Arrangement(s) so carried out shall at all times be in the ordinary course of Company's business and also at arm's length basis."

Sr. No.	Name of the related Party	Maximum aggregate amount (Rs. In cr)
1	Globe Denwash Private Limited	250.00
2	Kunthunath Impex LLP	50.00

"**RESOLVED FURTHER** that the Board of Directors of the company and/or the Audit Committee as may be applicable from time to time be authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to determine the actual quantum to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution."

6. **Increase in borrowing powers of the Company**

To consider and if thought fit, to pass the following Resolution, with or without modification, as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 179, 180(1)(c) and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), on the recommendation of the Board of Directors, the consent of the shareholders of the Company be and is hereby accorded to borrow money, as and when required, from time to time any sum or sums of money for the purpose of the business of the Company, from any Bank and/or other Financial Institution and/or any lender and/or anybody corporate/entity/entities and/or authority/authorities whether from India or outside India, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of indebtedness secured by the assets shall not at any time exceed Rs. 500 Crore (Rupees Five Hundred Crores Only)

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, desirable and expedient in its absolute discretion and as may be deemed necessary in this regard and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit."

7. **Increase in the Limits of Loans and Investments by the Company**

To consider and if thought fit, to pass the following Resolution, with or without modification, as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 179, 186 of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modification(s) or reenactment thereof for the time being in force), consent of the shareholders be and is hereby accorded to the Board of Directors of the Company to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as it may in its absolute discretion deem beneficial and in the interest of the Company, subject to however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 500 Crore (Rupees Five Hundred Crore Only) over and above the limit of 60% of the paid-up share capital, free reserves, and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, desirable and expedient in its absolute discretion and as may be deemed necessary in this regard and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit."

8. **Increase in limits for selling, leasing or otherwise disposing of the whole or substantially whole of the undertaking and/or Creating Charge/Security over the Assets/Undertaking of the Company**

To consider and if thought fit, to pass the following Resolution, with or without modification, as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 179 and 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, on the recommendation of the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee of the Board), consent of the shareholders be and is hereby accorded to the Board of Directors of the Company for (i) selling, leasing or otherwise disposing of the whole or substantially whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; (ii) creation of charge/ mortgage/pledge/hypothecation/security in addition to existing charge/mortgage/pledge/hypothecation/ security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immovable properties, tangible or intangible assets of the Company, both present and future of every nature and kind whatsoever and/or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of banks and/or non-banking financial companies and/or financial institutions and/ or anybody corporate/entity/entities and/or other lender(s), Agent(s) and Trustee(s), whether from India or outside India, for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and securities in the nature of debt securities issued/to be issued by the Company (comprising fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rate notes/bonds or other debt instruments) (hereinafter termed 'loans'), from time to time, provided that the total amount of Sale and/or lease consideration/ forms with the regulatory authorities and do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution."

9. **To obtain approval to advance any loan/give guarantee/provide security Under Section 185 of the Companies Act, 2013**

To consider and if thought fit, to pass the following Resolution, with or without modification, as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and approval of the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any duly constituted Committee thereof) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members of the Company be and is hereby accorded to the Board for advancing loan(s) in one or more tranches including loan represented by way of book debt to, and/or giving guarantee(s), and/or providing security(ies) in connection with any loan taken/to be taken by any company(ies) which are group companies, associate companies, joint venture companies or subsidiary companies of the Company or any other person in which any of the Directors of the Company is interested as specified in the explanation to section 185(2) of the Act, of an aggregate amount not exceeding Rs. 500 Crores (Rupees five Hundred Crores only) during a financial year, in its absolute discretion deem beneficial and in the best interest of the Company;”

“RESOLVED FURTHER THAT this resolution shall remain in full force and effect until amended or rescinded by the Board and a new resolution is passed by the members in this connection, considering the then financial performance of the Company and the Indian economic conditions;”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the director of the Company or Mr. Bhavin Parikh, CFO, be and is hereby severally authorized to negotiate, finalize and agree to the terms and conditions of the aforesaid loans/guarantees/securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all such acts, deeds or things incidental or expedient thereto;

10. To convert loan taken from directors and promoter of company into equity shares

To consider and if thought fit, to pass the following Resolution, with or without modification, as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any applicable rules and regulations made thereunder, the consent of the shareholders of the company be and is hereby accorded to the board of directors ("Board") for borrowing from time to time, as per the requirement of the Company, any sum or sums of money from Directors of the Company and Promoter Companies on such terms and conditions as the Board may deem fit by way of loans convertible into equity shares at the option of Lender, up to an aggregate amount of Rs. 100 crores (Rupees Hundred Crores only).”

“RESOLVED FURTHER THAT specific Loan Agreements with the terms of conversion of Loans into equity shares shall be executed between the lenders (Directors or Promoter Companies) and the Company governing the terms of conversion.

“RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

11. Appointment of Mr. Hemant Jayantilal Dave (DIN: 01151753), As an Independent Director of the Company.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, 161, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 as well as other Rules made thereunder and pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Hemant Jayantilal Dave (DIN: 01151753), who was appointed as an Additional Director of the Company, under the category of Independent Director with effect from August 12, 2026, and whose term of office expires at this Annual General Meeting, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act read with Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, read with the Rules made thereunder and the applicable provisions of Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director (under Non-Executive category) of the Company, to hold office for a term of five consecutive years i.e., from August 12, 2026 till August 11, 2031 and not liable to retire by rotation.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, desirable and expedient in its absolute discretion and as may be deemed necessary in this regard and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit."

For and on behalf of the Board of Directors

Place: Ahmedabad
Date: August 21, 2026

Globe Enterprises (India) Limited
(Formerly known as Globe Textiles (India) Limited)

Mr. Bhavik Suryakant Parikh
Chairman & Managing Director

Notes:

1. Pursuant to the Ministry of Corporate Affairs ("MCA") has, vide its Circular nos. 20/2020, 14/2020, 17/2020, 02/2021, 02/2022, 10/2022, 09/2023, 09/2024, the latest being 03/2025 dated September 22, 2025 and the Securities and Exchange Board of India ('SEBI') vide its circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and other applicable circulars issued in this regard, (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue, Hence, in compliance with the Circulars, the AGM of the Company is being held through VC. The deemed venue for the AGM shall be the Registered Office of the Company. The detailed procedure for participating in the meeting through VC / OAVM is appended herewith and also available at the Company's website globeenterprises.net.

2. In accordance with the Secretarial Standard - 2 on General Meetings issued by the ICSI read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company i.e. Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC, Khokhra, Ahmedabad - 380 008 which shall be the venue of the AGM. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

3. Disclosure pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard - 2 (SS-2) with respect to the Directors seeking appointment / re-appointment at the forth coming Annual General Meeting is appended to this Notice.

4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.

5. Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts and Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection by the members in electronic mode. Members can send an e-mail to cs@globeenterprises.net requesting for inspection of the Registers.

6. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

7. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Friday, September 11, 2026 only shall be entitled to avail the remote e-voting facility as well as voting in the AGM.

8. The business set out in the Notice will be transacted through an electronic voting system and the Company is providing facility for voting by electronic means. The details of e-voting procedure are given under Note No. 20.

9. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified true copy of Board Resolution duly authorizing their representative to our Registered Office to attend and to vote on their behalf at the meeting.

10. Members desirous of obtaining any information as regards Accounts and Operations of the Company are requested to write at least seven days before the meeting so that the same could be complied in advance.

11. In compliance with the MCA circulars and SEBI Circulars mentioned above, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice along with the Annual Report will also be made available on the Company's website at globeenterprises.net and website of the stock exchange www.nseindia.com where the Company's shares are listed In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

12. Members can attend and participate in the ensuing AGM through VC/OAVM. Mr. Jatinbhai Harishbhai Kapadia, Practicing Company Secretary (FCS No 11418 & CP No. 12043) has been appointed as the Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.

13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and the circulars, the Company shall provide the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.

14. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members

on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

15. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

16. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

17. In line with the circulars, the Notice calling the AGM has been uploaded on the website of the Company at globeenterprises.net The Notice can also be accessed from the websites of the Stock Exchange i.e. NSE at www.nseindia.com. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evoting.nsdl.com

18. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

19. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022, General Circular No. 10/2022 dated 28.12.2022 and General Circular No. 09/2023 dated 25.09.2023 after due examination, it has been decided to allow companies whose AGMs are due in the Year 2024 or 2025, to conduct their AGMs through VC or OAVM on or before 30th September, 2025 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

    i. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

    ii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

    Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iii. In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, September 15, 2026 at 9:00 A.M. and ends on Thursday September 17, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 11, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 11, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

20. The instructions of Shareholders for E-Voting and joining Virtual Meeting are as under:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/ NSDL is given below:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID
	For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID
	For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company
	For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a. If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
   c. How to retrieve your ‘initial password’?

i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password
   a. Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b. **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and who's voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to office@kjatin.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on evoting@nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mrs. Pallavi Mahtre at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@globeenterprises.net

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@globeenterprises.net. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@globeenterprises.net. The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at

cs@globeenterprises.net. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@globeenterprises.net. These queries will be replied to by the company suitably by email.

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

21. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

22. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

23. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company globeenterprises.net and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the NSE Limited, Mumbai.

Registered Office

Plot No. 38 to 41, Ahmedabad Apparel Park,
GIDC Khokhra, Ahmedabad, Gujarat – 380 008

Date: August 21, 2026
Place: Ahmedabad

By order of the Board of Directors

Globe Enterprises (India) Limited
(Formerly known as Globe Textiles (India) Limited)

Mr. Bhavik Suryakant Parikh
Chairman & Managing Director
(DIN: 00038223)

COMPANY INFORMATION

Company	**GLOBE ENTERPRISES (INDIA) LIMITED** **(FORMERLY KNOWN AS GLOBE TEXTILES (INDIA) LIMITED)**
CIN	L65910GJ1995PLC027673
Registered Office	Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC Khokhra, Ahmedabad - 380008
Phone	079-2293 1881 to 1885
Email	cs@globeenterprises.net
Registrar and Share Transfer Agent	Bigshare Services Private Limited A-802, Samudra Complex, Near Klassic Gold Hotel, Off C.G Road, Navrangpura, Ahmedabad - 380009 Phone: 079 49196459 Email : bssahd@bigshareonline.com Web: www.bigshareonline.com
E-voting Agency	National Securities Depository Limited Email: helpdesk.evoting@cdslindia.com Phone: 1800 22 55 33
Scrutinizer	M/s. K. Jatin & Co., 806, Skywalk the Element, Jagatpur Road, Ahmedabad (Gujarat) - 382481 Contact No.: 8866576084 Email: office@kjatin.com COP: 12043 FCS: 11418

Statement Setting out Material Facts in Respect of the Special Businesses Pursuant to Section 102 of the Companies Act, 2013, (THE ACT, Secretarial Standard -2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 (The Listing Regulations)

Item No. 3

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Maulin Shah & Associates, Cost Accountants (Firm Registration No.: 101527) as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2026-27, at a fee of Rs. 50,000 (Fifty Thousand Only) plus applicable Taxes and out of pocket expenses, as remuneration for cost audit services for the Financial Year 2026-27. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the shareholders is sought for passing an ordinary resolution as set out at Item No. 3 of this Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2027.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel is, in anyway, concerned or interested in the above resolution.

Item No. 4

At present the Authorized Share Capital of the Company is 91,00,00,000/- (Rupees Ninety One Crore Only) divided into 45,50,00,000 (Forty Five Crore Fifty Lakhs) equity shares of Rs. 2/- each. The Board of Directors, in their meeting held on August 12, 2026 proposed to increase the Authorised Capital to Rs. 151,00,00,000/- (Rupees One Forty-One Crores Only) consisting of 75,50,00,000 (Seventy Five Crore Fifty Lakhs)Equity Shares of Rs. 2/- (Rupees Two Only) each.

The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company. Pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing a Special Resolution to that effect. The Directors recommend the Resolution No. 4 set out in the Notice for the approval of the Members.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested, except to their shareholding in the passing of this Resolution.

The Board of Directors recommends the resolution set out at Item No. 4 of the Notice for approval of the shareholders by way of Special Resolution.

Item No. 5

Globe Denwash Private Limited becomes wholly own subsidiary of Globe Enterprises (India) Limited during the financial year. Globe Denwash is a specialized in washing and finishing of garments as well as trading in various types of fabrics and garments. Your company is also involved in the business of purchase/sale of garments, fabrics and garments washing job work contracts with M/s. Globe Denwash Private Limited, the Company promoted by Mr. Bhavik Parikh, Mr. Bhavin Parikh and Mr. Nilaybhai Vora, Managing Director, CEO & CFO and Whole-time Director of this Company respectively. Your Company is also involved in the business of purchase/sale of fabrics, garments and job work contracts with M/s. Kunthunath Impex LLP, the LLP promoted by Mr. Bhavin Parikh and Mrs. Purvi Parikh, CEO & CFO and Director of this Company respectively. The transactions enter into / to be entering into with both of these related parties are in ordinary course of business.

Your company has noted that M/s. Globe Denwash Private Limited and M/s. Kunthunath Impex LLP fall under the category of related parties of the Company in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified and amended from time to time. The provisions of this regulation read with Policy on Related Party Transactions approved and notified by the Board of Directors of the Company consider a transaction with a related party material if the transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the Annual consolidated turnover of the company as per the last audited financial statements of the Company. Further, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time require all material related party transactions to be approved by the shareholders through special resolution and the related parties shall abstain from voting on such resolutions.

The Company envisages that the transactions entered into with M/s. Globe Denwash Private Limited and/or M/s. Kunthunath Impex LLP whether individually and/or in aggregate may exceed the stipulated threshold limit, therefore requires the approval of the shareholders by special resolution for entering into such transaction(s)/ Contract(s)/ arrangement(s) with M/s. Globe Denwash Private Limited and/or M/s. Kunthunath Impex LLP upto a maximum amount as mentioned in the resolution.

The relevant information is as follows:

Name of Related Parties	**Globe Denwash Private Limited**	**Kunthunath Impex LLP**
Name of the Director or KMP who is related and Nature of relationship	Mr. Bhavik Parikh, Mr. Bhavin Parikh & Mr. Nilay Vora are Directors and Shareholders in the Company.	Mrs. Purvi Parikh and Mr. Bhavin Parikh are Designated Partners in LLP
Monetary Value	The estimated aggregate contract value for the matters proposed in	The estimated aggregate contract value for the matters proposed in the

	the resolution shall not exceed Rs. 250 Crores	resolution shall not exceed Rs. 50 Crores
Nature, material terms and particulars of arrangements	Purchase and sale of all type of fabrics, garments, job work contracts and other arrangements incidental thereto and relating to the job work contracts.	Purchase and sale of all type of fabrics, garments, job work contracts and other arrangements incidental thereto and relating to the job work contracts.
Any advance paid or received for the arrangement if any	As per industry norms, custom and uses	As per industry norms, custom and uses
Tenure of Contract	1 year (FY 2026-27)	1 year (FY 2026-27)
Any other information relevant or important for the members to take a decision on the proposed Resolution	Nil	Nil

The Audit committee and the Board of the Directors of the Company have considered these proposed arrangements and limits at their meeting held on July 24, 2026, have approved the proposed arrangements with the Related Parties i.e. M/s. Globe Denwash Private Limited and M/s. Kunthunath Impex LLP and have also decided to seek approval of shareholders by way of special resolution pursuant to section 188 of the Companies Act 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time.

None of Directors except, Mr. Bhavik Suryakant Parikh, Mr. Nilaybhai Jagdishbhai Vora, Mr. Bhavin Suryakant Parikh & Mrs. Purvi Bhavin Parikh along with their relatives are interested in the said resolution except to the extent of their Shareholding.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Shareholders.

Item No. 6

Section 180(1)(c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid-up share capital, free reserves and securities premium apart from temporary loans obtained from the Company's Bankers, etc. in the ordinary course of business, except with the approval of the shareholders of the Company by a Special Resolution. Keeping in view the Company's existing and future financial requirements to support its business operations and expansion of business activities, the Company may need additional funds for growth. Hence, the consent of the members be and is hereby accorded to enable the Board of Directors to raise finance together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may, at any time, exceed the aggregate of its paid-up share capital, free reserves and securities premium, that is to say reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors shall not at any time exceed the limit of Rs. 500 Crores (Rupees Five Hundred Crores Only).

None of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise in the proposed Special Resolution as set out in Item No. 6 of this Notice.

The Board of Directors recommends the resolution set out at Item No. 6 of the Notice for approval of the shareholders by way of Special Resolution.

Item No. 7

To achieve long term strategic and business objectives, Company proposes to invest in other bodies corporate or grant loans, give corporate guarantees or provide securities to other persons or other body corporate as and when required. Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account, whichever is higher.

Accordingly, the Board of Directors of the Company proposes to seek approval of shareholders by way of special resolution to authorize the Board to exercise powers for an amount not exceeding Rs. 500 crore (Rupees Five Hundred Crores Only) outstanding at any time not withstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013 and rules made thereunder.

None of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise in the proposed Special Resolution as set out in Item No. 7 of this Notice.

The Board of Directors recommends the resolution set out at Item No. 7 of the Notice for approval of the shareholders by way of Special Resolution.

Item No.8

Pursuant to the provisions of Section 179 and 180(1)(a) and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) the Board of Directors of the Company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company and also shall not create further pledge, mortgage, hypothecation and/ or Charge on the movable/immovable properties of the Company except with the approval of the members of the Company by Special Resolution. Therefore, the consent of the members be and is hereby accorded to enable the Board of Directors to (i) sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; (ii) create such charge/security in addition to existing on all or any of the moveable and/ or immovable properties, tangible or intangible assets of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company, as the case may be, provided that the total amount of Sale and/ or lease consideration/indebtedness shall not at any time exceed Rs. 500 Crore (Rupees Five Hundred Crore Only).

None of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise in the proposed Special Resolution as set out in Item No. 8 of this Notice.

The Board of Directors recommends the resolution set out at Item No. 8 of the Notice for approval of the shareholders by way of Special Resolution.

Item No.9

Pursuant to Section 185 of the Companies Act, 2013 (the Act), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2) of the Act, after passing a special resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of book debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by any company(ies) which are group companies, associate companies, joint venture companies or subsidiary companies of the Company or any other person in whom any of the director of the Company is interested as specified in the explanation to Section 185(2) of the Act, from time to time, within the limits as mentioned in the Item no. 09 of this Notice to meet the business requirements.

The members may note that the Board of Directors of the Company would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals/financial assistance from any banks/financial institutions/body corporates and/or any other appropriate sources, from time to time, at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The resolution as set forth in Item no. 09 of this Notice has been recommended by the Audit Committee and upon such recommendation; the Board has approved the same at their respective meetings held on July 24, 2026. Therefore, it is placed before the members for their approval by way of special resolution.

Save and except as provided above, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said Resolution except to the extent of their shareholding in the Company, if any.

Item No.10

In order to meet working capital and capex requirement of the Company in the ordinary course of its business, management of the company used to approach banks / financial institutions / lending institutions and avail loans (short terms or long term) or corporate purposes loan etc. on mutually agreed terms and conditions.

The terms and conditions of sanction letter stipulated a condition of obtaining shareholders' approval by way of passing Special Resolution which can facilitate to the lending Institutions/Banks / financial Institution and give a right for conversions of loan into equity shares of the Company, on the options of the lending institutions/ Banks / Financial Institution, in case of default of covenant of Agreement / terms of borrowing.

The proposed resolution is an enabling resolution under the provisions of the Section 62(3) and other applicable provisions of the Companies Act, 2013 in view of the fact that under the lending arrangements, the Bank(s) / Financial Institution(s) or lenders (for working capital, Term Loan Facility etc.) insist for inclusion of an option to convert the outstanding facility into Equity in the event of default or upon exercise of an option provided under the lending arrangements/facility agreements, then with the proposed approval of the members by way of Special Resolution, the Company may issue equity shares for conversion of loan as per the terms agreed upon between the Company and the Bank/Lenders.

None of the Directors or any Key Managerial Personnel or any other relative of the Directors / Key Managerial Personnel of the Company are, in any way concerned or interested, financially or otherwise, in the resolution set out at Item No.10 of the accompanying notice.

The Board of Directors recommends the Special Resolution set out in Item No.10 of the notice for approval by the members.

Item No: 11

In terms of provisions of Sections 149, 152,160 and 161 of the Companies Act, 2013 read with Rule 4 and 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Hemant Jayantilal Dave (DIN: 01151753) who was appointed as an Additional Director in the capacity of an Independent Director by the Board of Directors on August 10, 2026. Further, his appointment as a Non-Executive Independent Director also requires approval of the shareholders as per provisions of the Companies Act, 2013. Accordingly, approval of the shareholders is being sought for the regularization of the appointment of Mr. Hemant Jayantilal Dave as an Independent Director, of the Company for the term of five consecutive years i.e. from August 12, 2026 to August 11, 2031.

Given his skills, experience, expertise and stature, the Board considers it desirable and in the interest of and benefit to the Company to appoint Mr. Hemant Jayantilal Dave as an Independent Director for a term commencing from August 12, 2026 to August 11, 2031.

Mr. Hemant Jayantilal Dave has furnished:

- A declaration under Section 149(7) of the Act and Regulation 25(8) of the SEBI LODR Regulations confirming that he meets the criteria of independence
- Confirmation that he is not disqualified from being appointed as a Director under Section 164 of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given her consent to act as a Director of the Company; and
- His consent to act as a Non-Executive Independent Director
- Confirmation that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affair.

In the opinion of the Board, Mr. Hemant Jayantilal Dave fulfils the conditions specified in Sections 149, 152, 160, 161 and other applicable provisions of the Act and the Rules made thereunder. Members may also note that Mr. Hemant Jayantilal Dave is independent of the management of the Company. A brief profile of Mr. Hemant Jayantilal Dave including the nature of his expertise, the names of companies in which he holds directorships along with the details of membership/ chairmanship on various committees of the Board of other companies, shareholding in the Company and relationship between the Directors inter-se is annexed to this Notice as Annexure. Further his office as an Independent Director of the Company would not be liable to retire by rotation in terms of Section 152 of the Companies Act, 2013.

As per the provisions of the Act, Independent Directors are not liable to retire by rotation. He shall be entitled to such sitting fees, reimbursement of expenses as may be approved by the Board of Directors, in accordance with the provisions of the Companies Act, 2013 and SEBI LODR Regulations.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 11 of the Notice.

The Board recommends the resolution set out at Item No. 11 of the Notice for approval of the shareholders as a Special Resolution.

By order of the Board of Directors

Registered Office

Plot No. 38 to 41, Ahmedabad Apparel Park,
GIDC Khokhra, Ahmedabad, Gujarat – 380 008

Globe Enterprises (India) Limited
(Formerly known as Globe Textiles (India) Limited)

Date: August 21, 2026
Place: Ahmedabad

Mr. Bhavik Suryakant Parikh
Chairman & Managing Director
(DIN: 00038223)

Annexure to the Notice

BRIEF PROFILE OF DIRECTOR RETIRE BY ROTATION / SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 31st ANNUAL GENERAL MEETING OF THE COMPANY

(In pursuance of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. Mr. Nilaybhai Jagdishbhai Vora (DIN: 02158990) as a Whole-time Director of the Company.

Name of Director	**Mr. Nilaybhai Jagdishbhai Vora** **(DIN: 02158990)**
Age	39 years
Qualifications and Experience (including expertise in specific functional area) / Brief resume	Mr. Nilaybhai Jagdishbhai Vora holding the degree of Bachelor of Commerce from the Gujarat University. He is entrusted with the responsibility to look after the marketing of our Company. He is young and dynamic person, having more than 19 years of experience in textile industry and he is presently looking into the marketing and production related matters of the Company.
Date of first appointment on the Board	31-03-2008
Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner as on March 31, 2026	11483113 Equity Shares of Rs. 2/- each
Directorships held in other public companies including private companies which are subsidiaries of public companies (excluding foreign companies)	Globe Denwash Private Limited Globe Texfeb LLP
Memberships/ Chairmanships of committees across all companies	Member in Stakeholder Relationship committee
Directorships held in listed entities from which the person has resigned in the past three years	None
Inter-se relationships between Directors, Manager and other Key Managerial Personnel	None
No. of Board Meetings attended during the financial year 2025-26	13
Details of last drawn remuneration and proposed remuneration	10,81,000

Registered Office
Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC
Khokhra, Ahmedabad, Gujarat – 380 008

Date: August 21, 2026
Place: Ahmedabad

By order of the Board of Directors

Globe Enterprises (India) Limited
(Formerly known as Globe Textiles (India) Limited)

Mr. Bhavik Suryakant Parikh
Chairman & Managing Director
(DIN: 00038223)

2. **Mr. Hemant Jayantilal Dave (DIN: 01151753) as an Independent Director (Non- Executive) of the Company**

Name of Director	**Mr. Hemant Jayantilal Dave** **(DIN: 01151753)**
Age	67 years
Qualifications and Experience (including expertise in specific functional area) / Brief resume	Mr. Hemant Jayantilal Dave has widespread industrial experience in Textile Manufacturing; Specialized in the field of Industry Management, Technical Textiles, Nonwovens, Project installation in the area of Polymer Extrusion and various Developments in textiles. He has completed several new technology-industrial projects successfully with consultancy assignments. Mr. Hemant Jayantilal Dave has widespread industrial experience in Textile Manufacturing; Specialized in the field of Industry Management, Technical Textiles, Nonwovens, Project installation in the area of Polymer Extrusion and various Developments in textiles. He has completed several new technology-industrial projects successfully with consultancy assignments.
Date of birth	24-01-1959
Remuneration	NIL
Relationship with other Directors Inter se	NIL
Qualification	Masters in Textile Engineering, P.G.in Marketing Managements
No. of Equity Shares held in the Company	NIL
Inter-se relationships between Directors, Manager and other Key Managerial Personnel	None
List of other Companies in which Directorships are held	NIL

Registered Office
Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC
Khokhra, Ahmedabad, Gujarat – 380 008

By order of the Board of Directors

Globe Enterprises (India) Limited
(Formerly known as Globe Textiles (India) Limited)

Date: August 21, 2026
Place: Ahmedabad

Mr. Bhavik Suryakant Parikh
Chairman & Managing Director

Notes

Globe Enterprises (India) Limited
Regd. Office: Plot No. 38 to 41, Ahmedabad Apparel Park, GIDC, Khokhra, Ahmedabad - 380008
CIN: L65910GJ1995PLC027673
Phone: +91 79 2644 1880 | Email: cs@globeenterprises.net | Website: https://globeenterprises.net