Globe Textiles
(India) Ltd.
Superior Quality

Corporate Identity Number [CIN] :
L65910GJ1995PLC027673
LEI number: 335800UAA56QEMMIZL77
Regd. Office & Unit :
Plot No. 38 To 41, Ahmedabad
ApparelPark, GIDC, Khokhra,
Ahmedabad-380008,
Gujarat-India.
Tel. : 0091-79-2293 1881 To 1885
Email: info@globetextiles.net

Date: 21st May, 2025

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

Dear Sir,

Sub: Statement of Deviation(s) or Variation(s) under Regulation 32 of the SEBI (LODR) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, for the quarter ended March 31, 2025
NSE Symbol: GLOBE

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby inform that there is a deviation/variation in the utilization of proceeds raised from the Rights Issue of the Company during the quarter ended March 31, 2025, as compared to the objects stated in the Letter of Offer dated January 10, 2025.

A detailed statement explaining the deviation(s)/variation(s) in the utilization of proceeds is provided in Annexure attached herewith.

Kindly take the same in your records.

Thanking you,

Yours faithfully,
For, Globe Textiles (India) Limited

GLOBE TEXTILES (INDIA) LTD. AHMEDABAD

Bhavik Suryakant Parikh
Managing Director
DIN: 00038223

Encl. Annexure

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Annexure

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Globe Textiles (India) Limited
Mode of Fund Raising	Right Issue of Equity Shares
Date of Raising Funds	February 13, 2025
Amount Raised	₹ 45,04,18,788/-
Report filed for Quarter ended	March 31, 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	Yes
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If yes, date of Shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	The total subscription received from the Rights Issue was ₹4,504.18 lakhs. After accounting for ₹64 lakhs utilized towards issue-related expenditures, the Net Issue Proceeds available for utilisation stands at ₹4,440.18 lakhs. Given this shortfall compared to the initially proposed net proceeds of ₹4,900 lakhs, the allocation under General Corporate Purposes and Working Capital has been adjusted accordingly.
Comments of the Audit Committee after review	None
Comments of the Auditors, if any	None

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	**Modified Object, if any**	**Original Allocation (Rs. in Lakhs)**	**Modified allocation, if any**	**Funds Utilised in FY 2024-25 (Rs. in Lakhs)**	**Estimated Deployment in FY 2025-26 (Rs. in Lakhs)**	**Amount of Deviation / Variation for the quarter according to applicable object**	**Remarks if any**
Acquisition of Equity Shares in Globe Denwash Private Limited	N.A.	1433.10	-	1433.10	-	No deviation / variation	N.A.
Repayment of Loan availed from the related party through conversion	N.A.	1680.81	-	1680.81	-	No deviation / variation	N.A.

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availed from the related party through conversion outstanding Loan to Equity						/ variation	
Working Capital	N.A.	1500.00	1133.73	1133.74	-	366.26	As per Note[1]
General Corporate Purpose	N.A.	222.09	192.54	192.54	-	29.55	As per Note[2]
Total		**4836.00**	**1326.27**	**4440.19**	-	**395.81**	

Deviation or variation could mean:

a) Deviation in the objects or purposes for which the funds have been raised or
b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Thanking you.

For, Globe Textiles (India) Limited

GLOBE TEXTILES (INDIA) LTD. AHMEDABAD

Bhavik Suryakant Parikh
Managing Director
DIN: 00038223

[1] Note: Due to the shortfall in subscription of the Rights Issue (₹45 crores received against the originally proposed ₹49 crores), the amount allocated under General Corporate Purposes and Working Capital has been adjusted accordingly. The revised allocation ensures that essential objectives outlined in the Letter of Offer remain adequately funded, while proportionately reducing the amount earmarked for general corporate purposes and Working Capital.

[2] Ibid