

To
The Board of Directors,
Globe Enterprise (India) Limited,
(Previously Known As **Globe Textiles (India) Limited**)
Plot No. 38 to 41, Ahmedabad Apparel Park
GIDC Khokhra, Ahmedabad
Gujarat, India, 380008

- 1 This certificate is issued in accordance with your request and in the capacity of Statutory Auditor of **Globe Enterprise (India) Limited** (Previously Known As **Globe Textiles (India) Limited** (“the Company”).
- 2 The accompanying statement titled “annexure” on the basis of your request for submission to the National Stock Exchange Limited as per the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the purpose of proposed accounting treatment specified in clause 19 of the Draft Scheme of Arrangement for the Demerger of the “Demerged Undertaking” (INDIGENX and ORIJEAN brands) of Globe Enterprises (India) Limited into Morabia Creation Limited in terms of the provisions of section(s) 230 to 232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

Management’s Responsibility

- 3 The preparation of the Statement and the other relevant Annexure are not exhaustive and is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
- 4 The Management of the Company is responsible for identification of details included in the Annexure..

Auditor’s Responsibility

- 5 Our responsibility, for the purpose of this certificate, is to provide a reasonable assurance that the information contained in the “Annexure” has been appropriately extracted from the books of accounts and other documents and records maintained by the Company for the respective period then ended.



We have reviewed the relevant documents and records maintained & furnished to us, and representation made to us by the Company’s Management, and relevant Notifications/ Order issued by GOI to verify the details included in the Statement. We have relied upon the management representations in so far as our Certificate relates to the appropriateness of such details in the Statement.

- 6 We conducted our procedures in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- 7 We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, quality control for firms that perform audits and reviews of historical financial information, and other assurance and related services engagements.

Conclusion

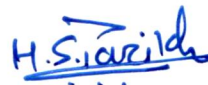
- 8 Based on the procedures performed as above, according to the information and explanations provided to us, and representation given by the Management of the Company, we report that nothing has come to our attention that causes us to believe that the information contained in the Statement has not been correctly extracted from the books of the accounts and other relevant documents and records maintained by the Company for the period then ended.

Restriction on Use

- 9 This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose to enable them to comply with the submission requirements to National Stock Exchange Limited as per the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the purpose of proposed accounting treatment specified in clause 19 of the Draft Scheme of Arrangement for the Demerger of the “Demerged Undertaking” (INDIGENX and ORIJEAN brands) of Globe Enterprises (India) Limited into Morabia Creation Limited in terms of the provisions of section(s) 230 to 232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. Moreover, this certificate is issued at the request of the client and we owe no liability either financial or otherwise to anyone in respect of this certificate except our client.

Place: Ahmedabad
Date: 07th February, 2026

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



Harsh Parikh
Partner
Membership No. 194284
UDIN - 26194284 PPAF XI 4800

Annexure

We, the Statutory Auditors of Globe Enterprises (India) Limited (hereinafter referred to as “the Company”), have examined the proposed accounting treatment specified in Clause 19 of the Draft Scheme of Arrangement pertaining to the demerger of the “Demerged Undertaking” comprising the INDIGENX and ORIJEAN brands of the Company into Morabia Creation Limited, pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 (and the corresponding provisions of the Companies Act, 1956, to the extent applicable).

The responsibility for the preparation of the Draft Scheme and its compliance with the applicable provisions of the Companies Act, 2013, the rules and regulations made thereunder, including the applicable Accounting Standards and other Generally Accepted Accounting Principles in India, rests with the Board of Directors of the Company and the other companies involved in the Scheme. Our responsibility is limited to examining whether the accounting treatment specified in the Draft Scheme complies with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), and other generally accepted accounting principles in India. This Certificate is issued at the request of the Company solely for the purpose of compliance with the applicable regulatory requirements and should not be used for any other purpose. Nothing contained herein shall be construed as extending any duty of care in our capacity as statutory auditors beyond the specific requirement of this certification. Our examination has been carried out in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI).

Based on our examination and according to the information and explanations provided to us, we confirm that the accounting treatment prescribed in the aforesaid Draft Scheme is in compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), and other generally accepted accounting principles in India. Further, the accounting treatment is in compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued thereunder. In respect of the distribution of non-cash assets to shareholders, the accounting treatment prescribed in the Scheme is in accordance with the specific requirements prescribed by the Ministry of Corporate Affairs (MCA) under the Companies (Indian Accounting Standards) Rules, 2015, as amended, which prevail over the relevant Accounting Standards to the extent applicable.

Accordingly, in our opinion, the accounting treatment contained in the Draft Scheme is in conformity with the applicable Accounting Standards and other generally accepted accounting principles in India

