



# Globe Enterprises ( India ) Ltd.

Superior Quality

(Formerly Known as Globe Textiles (India) Limited)

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@globeenterprises.net

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF GLOBE ENTERPRISES (INDIA) LIMITED AT ITS MEETING HELD AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 38 TO 41, AHMEDABAD APPAREL PARK, GIDC KHOKHRA, AHMEDABAD, GUJARAT - 380 008 ON SATURDAY, FEBRUARY 7, 2026.**

**APPROVAL OF THE SCHEME OF ARRANGEMENT FOR THE DEMERGER OF THE "DEMERGED UNDERTAKING" COMPRISING THE "INDIGENX" AND "ORIJEAN" BRANDS AND ASSOCIATED TRADING BUSINESS INTO MORABIA CREATIONS LIMITED.**

**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the rules and regulations framed thereunder, the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the requisite approvals of the shareholders and creditors of the Company, and the sanction of the National Company Law Tribunal ("NCLT"), Ahmedabad Bench, and such other approvals, permissions, and sanctions of the Securities and Exchange Board of India ("SEBI"), the National Stock Exchange of India Limited ("NSE"), and other relevant statutory/regulatory authorities as may be necessary, the draft Scheme of Arrangement amongst Globe Enterprises (India) Limited (the Demerged Company), Morabia Creations Limited (the Resulting Company), and their respective shareholders and creditors (the Scheme), providing for the demerger and vesting of the 'Demerged Undertaking' into the Resulting Company on a going concern basis with effect from the Appointed Date of April 1, 2026, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board hereby takes on record the following documents placed before it:

1. The Draft Scheme of Arrangement for the demerger of the 'Demerged Undertaking' (specifically encompassing the business operations, assets, intellectual property, and liabilities related to the INDIGENX and ORIJEAN brands) into Morabia Creations Limited.
2. The Valuation Report dated February 2, 2026, issued by Procurve Valux Private Limited (Registered Valuer Entity - Registration No. IBBI/RV-E/02/2025/218), recommending the Share Entitlement Ratio of 1 (One) fully paid-up equity share of face value ₹10 each in



Unit 1 : Shed No. 20, Shri Shakti Estate & Warehouse, Piplej-Pirana Road, Saijpur-Gopalpur, Piplej, Ahmedabad - 382405, Gujarat - INDIA.  
Unit 2 : Shed No. 13 to 18 Shri Shakti Estate & Warehouse, Piplej-Pirana Road, Saijpur-Gopalpur, Piplej, Ahmedabad - 382405, Gujarat - INDIA.  
Unit 3 : Shed No. 19, 22 & 23 Shri Shakti Estate & Warehouse, Piplej-Pirana Road, Saijpur-Gopalpur, Piplej, Ahmedabad - 382405, Gujarat - INDIA.  
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the Resulting Company for every 360 (Three Hundred and Sixty) fully paid-up ordinary shares of face value ₹2 each held in the Demerged Company.

3. The Fairness Opinion dated February 2, 2026, issued by 3Dimensions Capital Services Limited (SEBI Registered Category-I Merchant Banker - Registration No: INM000012528), certifying that the recommended Share Entitlement Ratio is fair and equitable to the shareholders of the Company.
4. The Report of the Audit Committee dated February 2, 2026, recommending the Scheme after evaluating the rationale, synergies, cost-benefit analysis, and impact on shareholders.
5. The Report of the Committee of Independent Directors recommending the Scheme and confirming that the proposed arrangement is not detrimental to the interests of the shareholders of the Company.
6. The Statutory Auditors' Certificate issued in compliance with the SEBI Master Circular, confirming that the accounting treatment prescribed in the Scheme is in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Act".

**RESOLVED FURTHER THAT** the National Stock Exchange of India Limited (NSE) be and is hereby designated as the 'Designated Stock Exchange' for the purpose of coordinating with SEBI and other regulatory bodies in relation to the Scheme.

**RESOLVED FURTHER THAT** the Board hereby confirms the Rationale of the Scheme, which includes enhancing management focus on the maturing trading business, optimizing resource allocation, unlocking intrinsic value for shareholders, and ensuring independent growth opportunities for both the manufacturing and trading segments of the Company.

**RESOLVED FURTHER THAT** Mr. Bhavik Suryakant Parikh, Managing Director (DIN: 00038223), and/or the Company Secretary of the Company, be and are hereby severally authorized to take all such steps as may be necessary, desirable, or expedient to give effect to this resolution, including but not limited to:



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1. Filing the Scheme, applications, and all necessary documents/affidavits with the NSE, SEBI, and the NCLT for obtaining their respective observations, no-objections, or sanctions.
2. Seeking directions from the NCLT for convening, holding, or dispensing with the meetings of the shareholders and/or creditors of the Company and to sign and issue notices and explanatory statements for such meetings.
3. Representing the Company before various statutory and regulatory authorities, including the Regional Director, Registrar of Companies, and Official Liquidator, and to provide such information and explanations as may be required.
4. Settling any questions or difficulties that may arise in the implementation of the Scheme and to make such alterations, modifications, or amendments to the Scheme as may be directed by the NCLT, SEBI, NSE, or other authorities and which the authorized person(s) may deem fit and proper.
5. Appointing and remunerating advocates, chartered accountants, merchant bankers, and other professionals/consultants as may be required for the purpose of the Scheme”.

**RESOLVED FURTHER THAT** the common seal of the Company, if required, be affixed to any document(s) in connection with the Scheme in the presence of any of the aforementioned authorized persons.

**RESOLVED FURTHER THAT** any one of the Directors or the Company Secretary be and is hereby authorized to provide certified true copies of this resolution to the relevant authorities and to represent the same as a valid and subsisting authority of the Board.

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**Certified True Copy  
For Globe Enterprises (India) Limited**

  
**Bhavik S. Parikh  
Managing Director  
DIN: 00038223**

