ADDENDUM TO THE VALUATION REPORT

Date: March 11, 2026

To,
The Board of Directors
Globe Enterprises (India) Limited
Ahmedabad

Subject: Addendum to the Valuation Report dated 2nd February, 2026 regarding the Scheme of Arrangement approved on 7th February 2026.

Dear Sir/Madam,

With reference to the Valuation Report submitted on February 02, 2026 issued by us regarding the determination of the fair value of equity shares of Globe Enterprises (India) Limited [Demerged Company] and Morabia Creations Limited [Resultant Company] (the "Companies"), pursuant to the Scheme of Arrangement approved by the Board of Directors on 7th February 2026, we hereby issue this Addendum to clarify the source and status of the financial information considered in the said report.

1. **Clarification on Sources of Information (Page 12):** It is hereby clarified that the financial information for the period ended 30th November 2025 used in our valuation exercise was derived from the provisional financial statements provided by the management of the respective companies. In this connection we hereby submit and categorized as follows:

    (a) For Globe Enterprises (India) Limited (Listed Company), the financial information (including revenue, profitability, and net worth figures) was derived from the provisional financial statements provided by the management, which have since been subjected to a limited review by the Company's Statutory Auditors.

    (b) For Morabia Creations Limited (Unlisted Company): While the initial valuation analysis relied upon provisional figures provided by the management, we have subsequently received and reviewed the audited financial statements for the same period. Upon comparison, we confirm that there is no material discrepancy in the net worth of the Company between the provisional financials relied upon for the valuation and the

Procurve Valux Private Limited * AHMEDABAD final audited financial statements. Accordingly, the valuation conclusions remain unaffected.

2. **Confirmation of Valuation Conclusion:** The valuation analysis and conclusions contained in our original report were based on the financial information and management explanations provided at that time. We confirm that there has been no change in the valuation methodology, assumptions, or the final conclusion contained in our Valuation Report dated February 02, 2026.

3. **Validity and Scope** This Addendum is issued to provide clarity regarding the source of financial information used. This letter shall be read in conjunction with the original Valuation Report, which shall remain unchanged in all other respects.

This document serves as an integral part of the Valuation Report dated February 02, 2026 and is authorized for submission to the stock exchange(s), including the National Stock Exchange of India Limited, as required.

Yours faithfully,

For and on behalf of
Procurve Valux Private Limited
Registered Valuer Entity
Registration No. IBBI/RV-E/02/2025/218
Place: Ahmedabad