



CIN : L17120MH1984PLC033553

Date: 14th November, 2022

To,
The Manager
Listing Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Script code: 533204

Dear Sir / Ma'am,

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Symbol: GBGLOBAL

Sub: Outcome of the Board meeting held today i.e., 14th November, 2022

Please find attached the outcome of the Board meeting held today i.e., 14th November, 2022 for your perusal.

Trusts this meets your requirements.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For **GB GLOBAL LIMITED**
(Formerly Mandhana Industries Limited)

Komal Jhawar
Company Secretary & Compliance Officer
Membership No.: A59271

GB GLOBAL LIMITED

(formerly known as Mandhana Industries Limited)

Regd. & Corporate Office : Dev Plaza, 10th Floor, Opp. Andheri Fire Brigade, S.V. Road, Andheri (West), Mumbai -400 058.
Tel.: 91-22-4038 3838 | E-mail: info@gbglobal.in | Website: www.gbglobal.in



CIN : L17120MH1984PLC033553

Date: 14th November, 2022

To,
The Manager
Listing Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051.

Script code: 533204

Symbol: GBGLOBAL

Dear Sir / Ma'am,

Sub: Outcome of the Board Meeting (05/2022-23) held today i.e., 14th November, 2022

We wish to inform you that at the meeting of the Board of Directors of the Company held today i.e., Monday, 14th November, 2022 at the Registered Office of the Company, the Board has approved the Unaudited Financial Results [Standalone] of the Company for the quarter/half-year ended 30th September, 2022, which have been subjected to limited review by the Statutory Auditors of the Company, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") along with the disclosure of Related Party Transactions for the half-year ended 30th September, 2022. The said Financial Results have been duly reviewed and recommended by the Audit Committee at their meeting held earlier today.

We also wish to inform you that the Board of Directors at the said meeting also considered and approved the appointment of Chief Financial Officer of the Company with effect from 15th November, 2022 as any other agenda item.

Please note that the said Board meeting commenced at 03:00 p.m. and concluded at 07:30 p.m.

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We request you to take note of the above and arrange to bring this to the notice of all concerned.

Thanking you,

Yours faithfully,

For **GB GLOBAL LIMITED**

(Formerly Mandhana Industries Limited)

Komal Jhawar

Company Secretary & Compliance Officer

Membership No.: A59271

Encl: as above



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BHUTA SHAH & Co LLP

CHARTERED ACCOUNTANTS

Head Office : 302-304, Regent Chambers, Nariman Point, Mumbai 400021..

Vile Parle Office : 301, Navkar Plaza, Bajaj Road, Kamla Nagar, Vile Parle (W), Mumbai - 400 056.

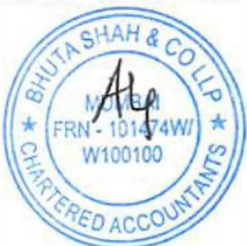
Thane Office : 1501/1502, Oriana Business Park, Wagle estate, Thane west, Mumbai 400 601.

T: +91 22 43439191/+91 22 22832626, www.bhutashah.com

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Financial Results of GB Global Limited. (Formerly known as Mandhana Industries Limited) Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of GB Global Limited

1. We have reviewed the accompanying statement of unaudited financial results of **GB Global Limited** (the "Company") for the quarter ended 30th September 2022 and year to date from 1st April, 2022 to 30th September, 2022 together with the notes thereon (the "Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the "Act") as applicable, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



BHUTA SHAH & Co LLP

CHARTERED ACCOUNTANTS

5. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognised accounting principles and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement

For **Bhuta Shah & Co. LLP**

Chartered Accountants

Firm Reg. No.: 101474W / W100100



Atul Gala

Partner

Membership No.: 048650

UDIN: 22048650BDCGID8426



Place: Mumbai

Date: 14 November, 2022



GB GLOBAL LIMITED
(Formerly known as Mandhana Industries Limited)
CIN: L17120MH1984PLC033553

Regd. Office: 10th Floor, Dev Plaza, Opp. Andheri Fire Station, S. V. Road, Andheri (West), Mumbai - 400058

Statement of Unaudited Financial Results for the Quarter ended Sept 30, 2022

(All amounts in lacs of INR, unless otherwise stated except EPS)

Sr.No	Particulars	For the quarter ended			For the half year ended		For the year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Income:						
I	Revenue from operations	2,292.54	3,427.98	432.06	5,720.52	1,491.15	7,454.40
II	Other income	733.21	993.02	34.67	1,726.23	57.92	2,278.03
III	Total income (I+II)	3,025.75	4,421.00	466.73	7,446.75	1,549.07	9,732.43
	Expenses:						
IV	(a) Cost of materials consumed	1,629.84	2,092.17	166.90	3,722.01	385.32	3,474.83
	(b) Purchase of stock-in-trade	0.00	-	-	0.00	-	1,481.91
	(c) Changes in inventories of finished goods and work-in-progress	17.39	24.78	(8.90)	42.17	116.23	89.97
	(d) Manufacturing and operating costs	647.82	735.08	228.71	1,382.90	1,116.25	3,285.20
	(e) Employee benefit expense	489.84	390.87	549.60	880.71	1,411.64	1,633.29
	(f) Finance costs	10.78	10.59	-	21.37	0.43	24.32
	(g) Depreciation and amortisation expenses	820.55	816.45	920.17	1,637.00	1,864.91	3,674.71
	(h) Other expenses	272.74	221.12	519.03	493.86	925.61	1,282.50
	Total expenses (IV)	3,888.95	4,291.06	2,375.51	8,180.01	5,820.39	14,946.73
V	Profit/(Loss) before exceptional item and tax (III-IV)	(863.21)	129.94	(1,908.78)	(733.27)	(4,271.32)	(5,214.30)
VI	Exceptional items	-	-	-	-	-	-
	Amounts written back	-	-	0.67	-	(1,15,575.36)	(1,15,575.13)
	Impairment on property, plant and equipment	-	-	0.21	-	0.21	3.90
VII	Profit / (Loss) before tax (V-VI)	(863.21)	129.94	(1,908.32)	(733.27)	1,11,303.83	1,10,356.93
VIII	Tax expenses - Current tax	-	-	-	-	-	-
	- Deferred tax	(181.98)	143.59	(857.75)	(38.39)	(861.03)	(719.22)
	- Tax of earlier year	-	-	-	-	-	-
IX	Profit/(Loss) for the period after tax (VII-VIII)	(681.23)	(13.65)	(1,050.57)	(694.88)	1,12,164.86	1,11,076.15
X	Other comprehensive income net of taxes	-	-	-	-	-	-
	Items that will not be classified to profit & loss:	-	-	-	-	-	-
	Remeasurement gain/(loss) on defined benefit plans	64.16	(64.15)	-	0.01	-	(256.59)
XI	Total comprehensive income for the period (IX+X)	(617.08)	(77.80)	(1,050.57)	(694.87)	1,12,164.85	1,10,819.56
XII	Paid up equity share capital (Face value of ₹ 10/- each)	5,003.31	5,003.31	5,003.31	5,003.31	5,003.31	5,003.31
XIII	Other equity (excluding revaluation reserves)	(2,026.99)	(1,470.92)	2,217.23	(2,026.99)	3,078.25	(1,454.13)
XIV	Revaluation reserve	14,193.87	14,254.87	14,437.88	14,193.87	14,437.88	14,315.87
XV	Capital redemption reserve (CRR)	3,309.08	3,309.08	-	3,309.08	-	3,309.08
XVI	Earning per share before exceptional items of ₹ 10/- each: Basic & Diluted (₹) (not annualised)	(1.36)	(0.03)	(2.10)	(1.39)	(10.26)	(14.84)
XVII	Earning per share after exceptional items of ₹ 10/- each: Basic & Diluted (₹) (not annualised)	(1.36)	(0.03)	(2.10)	(1.39)	224.18	265.67

For and on behalf of the Board of Directors

Dev Thakkar
Chairman
DIN: 07698270

(Signature)

Place: Mumbai
Date : 14 November 2022



**GB GLOBAL LIMITED**

(Formerly known as Mandhana Industries Limited)

CIN: L17120MH1984PLC033553

Regd. Office: 10th Floor, Dev Plaza, Opp. Andheri Fire Station, S. V. Road,
Andheri (West), Mumbai - 400058**Statement of Assets & Liabilities as on September 30, 2022**

		(Rs. in lacs)
	30-09-22	31-03-22
Particulars	(Unaudited)	(Audited)
ASSETS		
Non-Current Asstes		
(a) Property, Plant & Equipment	37,229.98	38,964.69
(b) Intangible Assets	3.40	6.66
(c) Financial Assets	-	-
(i) Investments	0.25	0.25
(ii) Other Financial Assets	174.66	175.36
(d) Other Non-Current Assets	881.84	645.96
(e) Current tax assets (net)	175.78	236.65
Sub Total (Non-Current Assets)	38,465.91	40,029.57
Current Asstes		
(a) Inventories	637.83	755.92
(b) Financial Assets		
(i) Trade Receivables	1,179.57	920.49
(ii) Cash and Bank balances	7,309.41	5,674.63
(iii) Short Term Loans and Advances	-	-
(iv) Other Financial Assets	587.50	93.05
(c) Other Current Assets	424.22	777.69
Sub Total (Current Assets)	10,138.53	8,221.78
Total Assets	48,604.43	48,251.35
EQUITIES & LIABILITIES		
EQUITY		
(a) Equity Share Capital	5,003.31	5,003.31
(b) Other Equity	15,475.96	16,170.82
Sub Total (Equity)	20,479.27	21,174.13
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Long Term Borrowings	-	2,300.00
(ii) Lease Liabilities	-	1,257.62
(iii) Other Financial Liabilities	3,391.05	-
(b) Long Term Provisions	196.96	94.40
(c) Other Non Current Liabilities	93.86	116.51
(d) Deferred Tax Liabilities (Net)	3,080.13	3,118.52
Sub Total (Non-Current Liabilities)	6,762.01	6,887.05
Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	-	7,469.71
(ii) Lease Liabilities	-	-
(iii) Trade Payables		
Payable to MSME	0.57	1.03
Payable to Others	1,400.11	1,357.27
(iv) Other Current Financial Liabilities	8,055.94	1,361.80
(b) Other Current Liabilities	6,698.95	4,652.38
(c) Short Term Provisions	5,207.58	5,347.98
Sub Total (Current Liabilities)	21,363.15	20,190.17
Total (Equity and Liabilities)	48,604.43	48,251.35

Dev Thakkar
Chairman
DIN: 07698270



Date: 14 November, 2022
Place: Mumbai





GB GLOBAL LIMITED
(Formerly known as Mandhana Industries Limited)
CIN: L17120MH1984PLC033553

Regd. Office: 10th Floor, Dev Plaza, Opp. Andheri Fire Station, S. V. Road, Andheri (West), Mumbai - 400058
Unaudited Statement of Cash Flow for the Half Year Ended 30th September, 2022

(All amounts in lacs of INR, unless otherwise stated)		
Particulars	For the half year ended 30-09-22	For the half year ended 30-09-21
Cash flow from operating activities		
Net profit / (loss) before tax	(733.27)	1,12,164.88
Adjustments for:		
Depreciation and amortisation	1,637.00	1,864.91
Impairment on Property, Plant and Equipment	-	0.21
Loss/ (Profit) on sale of assets	45.88	-
Interest expense on lease liability	-	0.43
Interest expense	21.37	-
Interest income	(22.01)	(19.16)
Exchange gain on foreign currency translations	(1.10)	(11.70)
Provision for Doubtful Debts	-	-
Expected Credit loss (ECL) on trade receivables	179.23	-
Financial liabilities written back	-	(1,15,575.36)
Lease Liabilities Written /back	-	-
Interest Income ROU Deposit	-	-
Remeasurements of post-employment benefit obligations	0.01	-
Loss on Sale of Property, Plant and Equipment	-	54.41
Bad Debts	-	13.07
Discount received on customers	-	(3.31)
Deferred Tax Liability/ asset	-	(861.03)
Operating profit before working capital changes	1,127.11	(1,14,537.54)
Movements in working capital:		
(Increase) / Decrease / in Inventories	118.10	124.24
(Increase) / Decrease / in trade receivables	(438.31)	626.29
(Increase) / Decrease / in other financial assets	(480.18)	420.10
Decrease / (Increase) in other assets	117.61	-
(Decrease) / Increase in other financial liabilities	(6,236.39)	-
(Decrease) / Increase in other liabilities	1,893.13	(2,981.91)
(Decrease) / Increase in provisions	92.95	-
(Decrease) / Increase in trade payables	42.38	1,401.53
Net Increase / (Decrease) in working capital	(4,890.70)	(409.75)
Cash generated from operating activities	(3,763.59)	(1,14,947.29)
Less: Taxes paid	(60.87)	(28.27)
Net cash generated (used in) operating activities (A)	(3,702.72)	(2,810.68)
Cash flow from investing activities		
Purchase of fixed assets (including capital work-in-progress)	(141.73)	(15.56)
Proceeds from sale of fixed assets	196.84	517.08
Investment in fixed deposit	238.12	-
Deposits on financial assets	-	546.43
Interest received on deposits	9.53	19.16
Net cash generated from investing activities (B)	302.76	1,067.10
Cash flow from financing activities		
Interest expense	-	-
Proceeds from issue of equity shares	-	5,000.00
Proceeds from borrowings	-2,300.00	2300
Repayment to financial creditors*	7,572.86	(5,572.00)
Principal repayment of lease liability	-	-
Interest payment of lease	-	(0.43)
Net cash generated (used in) financing activities (C)	5,272.86	1,727.57
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,872.90	(16.01)
Cash and cash equivalents at the beginning of the year:		
Cash on hand	1.41	0.88
Balances in bank with current accounts	253.83	201.35
Cash and cash equivalents at the end of the year	2,128.14	186.22
Cash and Cash equivalents comprises of: (refer note 8)		
Cash on hand	0.62	0.65
Balance with schedule bank	2,127.52	185.57
	2,128.14	186.22
(ii) Bank balances other than cash and cash equivalents		
Balances in escrow account*	3,799.01	-
Balances with banks as fixed deposits & margin money	1,382.26	-
	5,181.27	-
Total	7,309.41	186.22

Notes to the cash flow statement:

Cash flow statement has been prepared under the "Indirect Method" as set out in the Ind AS 7 - Statement of Cash Flow
Figures in brackets indicate cash outflow
Includes payments made to financial creditors as per NCLT order dated 19 May, 2021.



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Regd. Address: 10th Floor, Dev Plaza, Opp. Andheri Fire Station, S. V. Road,
Andheri (West), Mumbai - 400058

CIN: L17120MH1984PLC033553

Notes to Financial Results for quarter ended 30 September, 2022

1.	The above unaudited financial results have been prepared on a going concern basis and in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14 November, 2022 and are subjected to limited review by the statutory auditors of the Company, in terms of Regulations 33 of the SEBI (listing obligations and disclosures requirements) Regulation 2015 as amended.
2 a.	A corporate insolvency resolution process ("CIRP") was initiated against the Company under Section 7 of the Insolvency Bankruptcy Code, 2016 ("IBC") vide order of the Hon'ble National Company Law Tribunal ("NCLT") dated 29 September, 2017. Pursuant to the said order, Mrs. Charu Desai was confirmed as the Resolution Professional ("RP") of the Company by the Committee of Creditors ("CoC").
2 b.	Vide order dated 30 November, 2018 ("Resolution Plan Approval Order"), the Hon'ble NCLT approved the Resolution Plan submitted for the Company by Formation Textiles LLC ("Resolution Applicant 1"). Subsequently, as per Board meeting held on 31 January, 2019, the Resolution Applicant took over the management / control of the affairs of the Company. Subsequently, the Resolution Application 1 submitted an application before the Hon'ble NCLT, inter alia, seeking leave for making certain revisions / modification in the approved Resolution Plan ("RA Application"). On 5 December, 2019, the Hon'ble NCLT noted that while a separate hearing was required to decide the merits of the application, as an interim measure, directed that the CIRP of the Corporate Debtor to be restored and thereafter, the possession of the Corporate Debtor be handed over to the Committee of Creditors and the erstwhile Resolution Professional.
2 c.	Further, vide order dated 5 February, 2020, the Hon'ble NCLT allowed the Resolution Professional to invite fresh resolution plans from prospective resolution applicants by providing an additional period of 70 days to undertake the process. On 23 March, 2020, a nationwide lockdown was declared due to sudden outbreak of Covid-19 pandemic. On 30 March, 2020, the Hon'ble National Company Law Appellate Tribunal ("NCLAT") ordered that the period of lockdown ordered by Central Government and State Governments shall be excluded from the period for completing the CIRP of a corporate debtor prescribed under Section 12 of the Code. Hence the period of 70 days to undertake the sale process was extended till the lockdown continued.
2 d.	An amount of INR 5,000 lacs was received on 11 July, 2018 from the erstwhile RA 1, Formation Textiles LLC in lieu of performance bank guarantee as part of the CIRP in terms of the process memorandum and later on 6 November 2018 the funds were transferred to a fixed deposit with Bank of Baroda. Further on 24 December, 2019 the CoC, citing the RA's failure to implement the Resolution Plan, invoked the Performance Guarantee and forfeited the amount and distributed the proceeds to all lenders. However, since the Company has



	received the fund as a conduit, the Company has presented the amount forfeited by the CoC as reduction from the INR. 5,000 lacs received from the RA.
2 e.	On 10 September, 2020, the Resolution Professional received one resolution plan for the Corporate Debtor from Resolution Applicant ("Resolution Applicant 2"), Dev Land & Housing Private Limited ("DLH"). Subsequently, after various rounds of negotiations and discussions, Resolution Applicant 2 submitted revised final resolution plan to the Resolution Professional on December 9, 2020 (with an addendum issued by the Resolution Applicant on 11 December 2020), which was put to vote by the CoC and thereafter approved. On 19 May, 2021, the NCLT has approved the terms of the Resolution Plan submitted by DLH.
2 f.	<p>However, INR 500 lacs of Earnest Money Deposit given by the Resolution Applicant as per terms of the process memorandum in the form of a Bank Guarantee was also encashed by Bank of Baroda upon its expiry in 2018 and is shown under current liabilities. Further the funds are parked in fixed deposits with Bank of Baroda.</p> <p>The erstwhile RA has filed additional application praying the NCLT to refund INR 9,300 lacs deposited in the Company towards the resolution plan along with interest. The NCLT is still to hear on this additional application moved by the RA. Till the NCLT gives its verdict, the treatment given in the books of accounts for the performance bank guarantee and EMD is subject to settlement by erstwhile RA and the CoC.</p>
2 g.	The erstwhile Resolution Applicant had filed an application in the Hon'ble NCLT seeking directions for setting aside the NCLT order approving the resolution plan.
3.	Pursuant to approval of the Resolution Plan by the Hon'ble NCLT, Equity Share Capital of the Company stands reduced by INR 328.11 lacs on 05 June, 2021 and the number of equity shares is reduced from 33,14,295 equity shares to 33,143 equity shares of INR 10 each. As per Resolution Plan, DLH has infused INR 5,000 lacs towards subscription and allotment of 500 lacs Equity Shares of INR. 10 each. Accordingly, the Equity Share Capital of the Company has stands increased to INR. 5,003.31 lacs on 05 June, 2021.
4.	<p>Reference is invited to NCLT Order w.r.t. undecided claims. The abstract of the order is reproduced below:</p> <p>We have heard the counsel appearing for various parties and have gone through the Resolution Plan and relevant records. It is beneficial to refer to the observation of the Hon'ble Supreme Court in Committee of Creditors of Essar Steel India Limited Vs. Satish Kumar Gupta & Ors.:(2019) SCC Online SC 1478 as under :</p> <p>"67.....</p> <p><i>A successful resolution Applicant cannot suddenly be forced with "undecided" claims after the Resolution Plan submitted by him has been accepted as this would amount to a hydra head popping up which would throw into uncertainty amounts payable by a prospective resolution Applicant who successfully take over the business of the corporate debtor. All claims must be submitted to and decided by the resolution professional so that a prospective resolution applicant knows exactly what has to be paid in order that it may then take over and run the business of the corporate debtor. This the successful resolution Applicant does on a fresh slate, as has been pointed out by us hereinabove"</i></p> <p>By relying on the above, the management has not provided for any contingent liabilities as disclosed in the financial statement for the F.Y. 2020-21 and F.Y.2021-22 and same remains undecided on the date of approval of these financial results.</p>





5.	<p>Indian Bank (one of the CoC and the Appellant) had raised concern over liquidation value by filing an appeal in the National Company Law Appellate Tribunal ("NCLAT") against the approved Resolution plan dated 19 May 2021, as a dissenting creditor, since the liquidation value attributable to the Appellant was reduced from Rs. 87.6 crore to Rs.50.51 crore. Bank of Baroda (BOB), largest financial creditor in Committee of Creditors (CoC) with voting percentage of 23.41% has sought to implead as a Respondent to the Appeal and has desired that no order be passed without hearing the Applicant.</p> <p>The learned counsel for the respondent has vehemently opposed the impleading application of the BOB. They have raised the issue that BOB is not authorized by CoC to file such application, further BOB was permitted to intervene/ in lead</p> <p>The NCLAT, Principal Bench New Delhi, has heard the parties at length and considered their submissions and concluded that revaluation of the assets is not in violation with the provisions of section 30(2)(b) vide its order dated 06 May, 2022.</p> <p>Indian Bank has preferred an appeal with Hon'ble Supreme Court against the order of Hon'ble NCLAT Order dated 06th May 2022.</p>
6.	<p>A Factory Building located at Sewri –Mumbai, for an amount INR 1475.45 lacs was capitalized in the Financial Year 2007-2008, the WDV of the said property as on 30 September, 2022 is INR. 765.60 lacs. For the said property, no title deeds or documents are available in the Company records. However, the property remains in the physical possession of the Company.</p>
7.	<p>For various statutory demands towards Income Tax, Sales Tax, Value Added Tax etc. no amount was admitted vide NCLT order. However, considering principles of equity, the management has allocated and paid INR 100 lacs towards payable against statutory dues on 30 July, 2021.</p> <p>The Company has approached various statutory authorities to squash the demands as per their records citing the resolution plan and NCLT order.</p>
8.	<p>As per the NCLT order, after pay out to Financial Creditors and Operational Creditors, the balance amount of Rs. 1,15,575.13 lacs were written back and disclosed under Exceptional Items for the year ended March 31, 2022.</p>
9.	<p>The Company has repaid financial creditors liability outstanding as per resolution plan by June, 2022. The Company is in the process of obtaining no due certificate from the financial creditors. The Company has also filed an appeal with NCLAT against dissenting financial creditors, who are not providing No Due Certificate for the obligation.</p>
10.	<p>No separate disclosure with respect to segment reporting is made as the company deals only in one segment i.e. Textiles.</p>
11.	<p>The Company has made an application to the Stock exchanges i.e. NSE and BSE for the re-listing of its shares. NSE has sought for certain clarifications. Pending reply/ procedural compliance, the listing of the shares continued to be suspended. The Company is hopeful that listing will re-commence at the earliest.</p>



12. The figures for the quarter ended 30 September, 2022 and 30 September, 2021 are the balancing figures between the unaudited figures in respect of the half year ended on 30 September 2022 and 30 September, 2021 and the published year to date IND AS figures up to first quarter ended on 30 June, 2022 and 30 June, 2021 respectively.

Previous period figures have been regrouped/rearranged, whenever necessary.

For GB Global Limited



Dev Thakkar
Chairman





CIN : L17120MH1984PLC033553

14th November, 2022

To,
The Manager
Listing Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Scrip code: 533204

Symbol: GBGLOBAL

Dear Sir / Madam,

Sub: - Intimation of appointment of Chief Financial Officer (CFO) and Key Management Personnel (KMP) under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

With reference to the captioned subject matter and pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ('Listing Regulations') read with Para A of Part A of Schedule III of the said regulations, we are delighted to inform that on the recommendation of Audit Committee & Nomination & Remuneration Committee, the Board of Directors of GB Global Limited ('the Company') in its meeting held today i.e. on Monday, 14th November, 2022 has appointed Mr. Kishan Jaiswal, as Chief Financial Officer of the Company with effect from 15th November, 2022. As per the provisions of Section 203 of the Companies Act, 2013 read with applicable rules and Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, Mr. Kishan Jaiswal will be the Whole Time Key Managerial Personnel of the Company.

The detailed profile of Mr. Kishan Jaiswal as per requirement of Regulation 30 of Listing Regulations read with SEBI circular CIR/CFD/CMD/4/2015 dated 09th September, 2015 the information is given in Annexure - 1.

GB GLOBAL LIMITED

(formerly known as Mandhana Industries Limited)

Regd. & Corporate Office : Dev Plaza, 10th Floor, Opp. Andheri Fire Brigade, S.V. Road, Andheri (West), Mumbai -400 058.
Tel.: 91-22-4038 3838 | E-mail:info@gbglobal.in | Website: www.gbglobal.in





CIN : L17120MH1984PLC033553

You are requested to kindly take the above information on record and oblige.

Thanking you.

Yours faithfully,

For **GB GLOBAL LIMITED (Formerly Mandhana Industries Limited)**

Komal Jhawar

Company Secretary & Compliance Officer

Membership No.: A59271

Encl: a/a



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ANNEXURE - 1

BRIEF PROFILE OF MR. KISHAN JAISWAL

Sr. No.	Requirement	Disclosure
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Kishan Jaiswal as Chief Financial Officer of the Company.
2.	Date of appointment/ cessation —(as applicable) & term of appointment	The Board of Directors approved the appointment of Mr. Kishan Jaiswal as Chief Financial Officer with effect from 15 th November, 2022.
3.	Brief Profile	Mr. Kishan Jaiswal holds experience in the field of accounts and finance.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

For **GB GLOBAL LIMITED (Formerly Mandhana Industries Limited)**




Komal Jhawar
Company Secretary & Compliance Officer
Membership No.: A59271

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