CIN : L17120MH1984PLC33553
Regd. Office: Plot No. C-3, M.I.D.C., Tarapur Industrial Area, Boisar, Dist. Palghar 401 506

Date : 10th September, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 023

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai 400 - 051

Dear Sir / Madam,

Sub: Corrigendum to the Annual Report for FY 2018-19 ("Corrigendum")

Ref : BSE Scrip Code -533204 & NSE Symbol - MIL

Dear Sir,

Pursuant to the applicable regulations of SEBI Listing Regulations, we wish to inform that due to the error in Page No.66 of the Annual Report 2018-19 of Mandhana Industries Limited, Note No.33 of Related Party Transaction is replaced with the New Note No.33 given in the attached corrigendum.

The above correction has been published in 10th September, 2019 in the newspaper advertisement (Financial Express and Mahasagar), and also made available at weblink https://www.mandhana.com/financial-reports.php

You are requested to disseminate the above to the Investors and all other stakeholders.

Yours faithfully,

for **GB GLOBAL LIMITED**
(Formerly known as Mandhana Industries Limited)

VINAY SAMPAT
(Vice-President – Legal & Secretarial)

GB GLOBAL LTD. MUMBAI

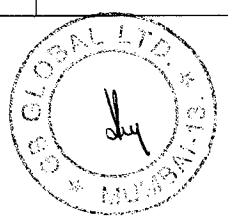
CORRIGENDUM TO THE ANNUAL REPORT 2018-19

This is with reference to the Annual Report for financial year 2018-19 of Mandhana Industries Limited (Annual Report), the stakeholders be informed that on Page No.66 of the Annual Report, Note No.33 of Related Party Transaction is replaced with the following Note No.33. The same is to be read along with the Annual Report made available on the website of the Company at weblink https://www.mandhana.com/financial-reports.php

33. Related Party Disclosures

(Rs. In Lakh)

Sr. No.	Name of the Related Party	Relationship	Nature of Transaction	Period from April 1st 2018 to January 31, 2019
1.	The Mandhana Retail Ventures Ltd.(TMRVL)	Related party where: i) Mr. Manish Mandhana, (Non-Executive Director) is KMP of MRVL and holds alognwith his relatives more than 2% of paid- up share capital of TMRVL ii) Mr. Purushottam C. Mandhana (Chairman & Managing Director) is Promoter of TMRVL	- Rent Income (excluding service tax) (i) Plot No. E-132, Tarapur (ii) Unit No. 14, Peninsula Centre (iii) D/N Raised for expenses - Sale of Garments - Process Income - Purchase of Gift items - Reimbursement of expenses	33.31 - 3.60 - 2.57 -
2.	Golden Seams Industries Private Limited (GSIPL)	Related party where Mr. Purushottam C. Mandhana (Chairman and Managing Director) and Mr. Manish B. Mandhana (Non-Executive Director) are promoters of GSIPL.	- Garment Stitching Charges - Sale of Fabrics - Purchase of Accessories	- -
3.	Mr. Purushottam C. Mandhana	Chairman and Managing Director	- Rent Paid (excluding service tax) Units no. 213 & 214, Peninsula Centre Deposit	- -
4.	Mr. Biharilal C. Mandhana	- Brother of Mr. Purushottam C. Mandhana - Father of Mr. Manish Mandhana	- Rent Paid (excluding service tax) Units no. 209 & 210, Peninsula Centre Deposit	- -
5.	Mr. Manish B. Mandhana	- Non - Executive Director	- Rent Paid (excluding service tax) Units no. 205 & 211, Peninsula Centre Deposit Directors Sitting Fees	- -
6.	Mr. Priyavrat Mandhana	- Son of Mr. Purushottam C. Mandhana	- Rent Paid (excluding service tax) Unit no. 208, Peninsula Centre Deposit	- -
7.	Mrs. Prema Mandhana	Relative (Wife of Mr. Purushottam C. Mandhana)	- Rent Paid (excluding service tax) (i) Unit no. 212, Peninsula Centre (ii) Alder, Godrej, Bangalore Deposit	- - 1.00



Sr. No.	Name of the Related Party	Relationship	Nature of Transaction	Period from April 1st 2018 to January 31, 2019
8.	Mrs. Sangeeta Mandhana	Spouse of Mr. Manish B. Mandhana	- Rent Paid (excluding service tax) Alder, Godrej, Bangalore Deposit	- 1.00

Sr. No.	Name of the Related Party	Relationship	Nature of Transaction	Period from Feb-1st 2019 to March 31, 2019
1	Markwell Ventures	Related party where Mr.Chirayu Chhibber is Proprietor of Markwell Ventures	-Professional Advice Fees	2.00
2	Mr.Piyush Viradia	Non-Executive Chairman	Sitting fees	0.40
3	Mr.Nimesh Patel	Non-Executive Director	Sitting fees	0.20

It may be noted that Corporate Insolvency Resolution Process was initiated for the Company under the provisions of the Insolvency and Bankruptcy Code, 2016 ('IBC') by the National Company Law Tribunal ('NCLT') vide Order no. C.P. No. 1399/I&BP/NCLT/MAH/2017 ('order') with effect from 29th September, 2017. Consequently, as per section 17 of the IBC, 2016, the powers of the Board of Directors (including any committee thereof) of the Company stood suspended with effect from that date and such powers vest with Ms. Charu Desai, Resolution Professional ('RP') of the Company. Further, the NCLT has approved the Resolution Plan vide its order dated 30th November, 2018. Pursuant to the terms of the Resolution Plan, the powers of the Board of Directors remained suspended and the total control was vested with the RP. The Company was taken over by the new management, M/s Formation Textiles LLC with effect from 31st January, 2019.

Therefore from the NCLT order dated 30th November, 2018, the earlier promoters and the entities connected to the said promoters are no longer treated as related parties. However as extreme precaution the period between 30th November, 2018 to 31st January, 2019, where the company was still under the management of the RP, the transaction with the earlier promoters/entities/ KMP have been reflected in the said certificate. Accordingly, the above transactions have been divided into two parts – period from 1st January, 2019 up to 31st January, 2019 where the earlier promoters were part of the suspended management and thereafter from 31st January, 2019 the new promoter, M/s Formation Textiles LLC took over the management.

Except for transaction with Mr. Chirayu Chhibber, being the proprietor of Markwell Ventures, had received professional advice fees from the Company for his services rendered during the Insolvency process (this being an arms length transaction), and sitting fees paid to the promoter/Directors there have been no other related party transactions.

