Date: 14th August, 2023

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

Script code: 533204

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

Dear Sir / Ma'am,

Sub: Outcome of the Board meeting held today i.e., 14th August, 2023

Please find attached the outcome of the Board meeting held today i.e., 14th August, 2023 at the registered office of the Company, in accordance with the provisions of Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Trusts this meets your requirements.

Kindly acknowledge the receipt.

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

Vijay Thakkar
Managing Director
DIN: 00189355

Encl: as above

Date: 14th August, 2023

To,
The Manager
Listing Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
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To,
The Manager
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National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
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Mumbai - 400 051.

Symbol: GBGLOBAL

Dear Sir / Ma'am,

Sub: Outcome of the Board Meeting (04/2023-24) held today i.e., 14th August, 2023

This is for your information and circulation among the stakeholders that the Board of Directors of the Company met on Monday, 14th August, 2022 at 03.30 p.m. at the Registered Office of the Company situated at 10th Floor, Dev Plaza, Opp. Andheri Fire Station S. V. Road, Andheri (West), Mumbai – 400 058 and concluded at 06.30 p.m. Following was discussed and approved unanimously:

1. Noting of the certificate on the Unaudited Standalone and Consolidated Financial Statements pursuant to Regulation 33 2(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended 30th June, 2023.

2. Considered and approved the Unaudited Standalone and Consolidated Financial Statements along with Limited Review Report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30thJune, 2023.

3. Took note on the transactions entered with related parties for the quarter ended 30thJune, 2023.

4. Took note of the compliances made pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the quarter ended 30thJune, 2023.

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5. Considered and reviewed the Minimum Information to be placed before the Board of Directors pursuant to Regulation 17(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6. Approved the appointment of Mr. Aayush Agrawal (DIN: 09101979) as Additional Director of the Company in the category of Non-Executive, Independent Director for a period of five years with effect from 14th August, 2023 subject to approval of the shareholders in the ensuing general meeting of the Company.

7. Approved the appointment of Mr. Akshat Agarwal (DIN: 09107481) as Additional Director of the Company in the category of Non-Executive, Independent Directors for a period of five years with effect from 14th August, 2023 subject to approval of the shareholders in the ensuing general meeting of the Company.

8. Took a note of the resignation of Mr. Shailesh Vora – Non-Executive, Independent Director of the Company with effect from the closing hours of 14th August, 2023.

9. Took on record the other agenda items related to operations of the business of the Company.

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)

Vijay Thakkar
Managing Director
DIN: 00189355

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 Standalone Financial Results for the Quarter ended 30th June, 2023

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

Sr. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	4,589.75	4,277.59	3,427.98	12,794.16
II	Other income	92.11	5,087.11	993.02	8,971.90
III	**Total income (I+II)**	**4,681.86**	**9,364.70**	**4,421.00**	**21,766.06**
IV	**Expenses**				
	a) Cost of materials consumed	2,936.19	4,172.91	2,092.17	9,779.29
	b) Purchase of stock-in-trade	-	-	-	
	c) Changes in inventories of finished goods and work-in-progress	(151.05)	(24.26)	24.78	1.89
	d) Manufacturing and operating costs	664.23	1,151.30	735.08	3,145.12
	e) Employee benefit expense	466.96	455.22	390.87	1,786.09
	f) Finance costs	12.78	17.73	10.59	50.41
	g) Depreciation and amortisation expenses	574.73	423.37	816.45	2,871.23
	h) Other expenses	661.66	989.56	221.12	1,516.87
	Total Expenses (IV)	**5,165.50**	**7,185.83**	**4,291.06**	**19,150.90**
V	**Profit/(loss) before exceptional items and tax (III-IV)**	**(483.64)**	**2,178.87**	**129.94**	**2,615.16**
VI	Exceptional Items **(VI)**		-	-	-
VII	**Profit/(loss) before tax (V - VI)**	**(483.64)**	**2,178.87**	**129.94**	**2,615.16**
VIII	Tax expense:				
	a) Current tax				
	b) Deferred tax			143.59	(38.39)
IX	**Profit for the period (VII-VIII)**	**(483.64)**	**2,178.87**	**(13.65)**	**2,653.55**
X	**Net Profit/(loss) for the period (VII-VIII)**	**(483.64)**	**2,178.87**	**(13.65)**	**2,653.55**
XI	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss				
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	B. (i) Items that will be reclassified to profit or loss				
	(ii) Income tax relating to items that will be reclassified to profit or loss				
	Remeasurement gain/(loss) on defined benefit plans	(8.47)	131.45	(64.15)	67.30
	Total other Comprehensive Income	**(8.47)**	**131.45**	**(64.15)**	**67.30**
XII	**Total Comprehensive Income for the period (X+XI) Comprising Profit (Loss) and Other comprehensive Income for the period)**	**(492.11)**	**2,310.32**	**(77.80)**	**2,720.85**
	Paid-up Equity Share Capital (Face Value of Equity Share Rs. 10/- Per Share)	5,003.31	5,003.31	5,003.31	5,003.31
	Other equity excluding Revaluation Reserve	1,372.13	1,510.74	1,838.16	1,510.74

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	Revaluation reserve	14,027.44	14,071.86	14,254.87	14,071.86
	Capital redemption reserve (CRR)	3,309.08	3,309.08	-	3,309.08
XIII	Earning Per Share (EPS) not annualised :				
	a) Basic	(0.97)	4.35	(0.03)	5.30
	b) Diluted	(0.97)	4.35	(0.03)	5.30



For GB Global Limited

Dev Thakar
Chairman
DIN: 07698270

Date : August 14, 2023
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

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2023

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

Sr. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	4,589.75	4,277.59	3,427.98	12,794.16
II	Other income	92.74	5,087.11	993.02	8,971.90
III	**Total income (I+II)**	**4,682.49**	**9,364.70**	**4,421.00**	**21,766.06**
IV	**Expenses**				
	a) Cost of materials consumed	3,447.58	5,198.61	2,288.60	10,804.98
	b) Cost of Construction	840.75	3,321.67	821.37	5,256.68
	c) Purchase of stock-in-trade	-	-	-	-
	d) Changes in inventories of finished goods and work-in-progress	(1,715.80)	(4,372.59)	(993.37)	(6,281.46)
	e) Manufacturing and operating costs	664.23	1,151.30	735.08	3,145.12
	f) Employee benefit expense	466.96	455.22	390.87	1,786.09
	g) Finance costs	12.80	17.75	10.94	50.79
	h) Depreciation and amortisation expenses	574.73	423.37	816.45	2,871.23
	i) Other expenses	873.37	823.94	277.41	1,525.39
	Total Expenses (IV)	**5,164.62**	**7,019.26**	**4,347.34**	**19,158.82**
V	**Profit/(loss) before exceptional items and tax (III-IV)**	**(482.13)**	**2,345.44**	**73.66**	**2,607.24**
VI	Exceptional Items **(VI)**		-	-	-
VII	**Profit/(loss) before tax (V - VI)**	**(482.13)**	**2,345.44**	**73.66**	**2,607.24**
VIII	Tax expense:				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	-	143.59	(38.39)
IX	**Profit for the period (VII-VIII)**	**(482.13)**	**2,345.44**	**(69.93)**	**2,645.63**
X	**Net Profit/(loss) for the period (VII-VIII)**	**(482.13)**	**2,345.44**	**(69.93)**	**2,645.63**
XI	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss				
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Remeasurement gain/(loss) on defined benefit plans	(8.47)	131.45	(64.15)	67.30

GB GLOBAL LTD. MUMBAI

	Total other Comprehensive Income	**(8.47)**	**131.45**	**(64.15)**	**67.30**
XII	**Total Comprehensive Income for the period (X+XI) Comprising Profit (Loss) and Other comprehensive Income for the period)**	**(490.60)**	**2,476.89**	**(134.08)**	**2,712.93**
	Paid-up Equity Share Capital (Face Value of Equity Share Rs. 10/- Per Share)	5,003.31	5003.31	5,003.31	5,003.31
	Other equity excluding Revaluation Reserve	4,343.63	4,717.64	1,759.79	4,717.64
	Revaluation reserve	14,027.44	14,071.86	14,254.87	14,071.86
	Capital redemption reserve (CRR)	3,309.08	3,309.08	-	3,309.08
XIII	**Earning Per Share (EPS) not annualised :**				
	a) Basic	(0.96)	4.69	(0.14)	5.29
	b) Diluted	(0.96)	4.69	(0.14)	5.29

For GB Global Limited

GB GLOBAL LTD. MUMBAI

Dev Thakar
Chairman
DIN: 07698270

Date : August 14, 2023
Place: Mumbai

GB GLOBAL LIMITED
(Formerly known as Mandhana Industries Limited)
CIN: LI7120MH1984PLC033553
Regd. Office: 10th Floor, Dev Plaza, Opp. Andheri Fire Station, S. V. Road, Andheri (West), Mumbai - 400058

Statement of Un-audited Segment Consolidated Financial Results for the Quarter ended 30th June, 2023

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

Particulars	Consolidated			
	Quarter Ended			Year Ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Unaudited	Audited	Unaudited	Audited
Segment Value of Sales and Services (Revenue)				
- Textiles	4,589.75	9,364.70	3,427.98	18,366.06
- Garment	-	-	-	-
- Infrastructure Projects	-	-	-	-
- Others	75.00	-	800.00	3,400.00
Gross Value of Sales and Services	**4,664.75**	**9,364.70**	**4,227.98**	**21,766.06**
Less: Inter Segment Transfers				
Revenue from Operations	**4,664.75**	**9,364.70**	**4,227.98**	**21,766.06**
Segment Results				
- Textiles	(470.86)	2,196.24	60.09	2665.57
- Garment	-	-	(196.35)	-
- Infrastructure Projects	1.53	166.96	(56.28)	(7.55)
Total	**(469.33)**	**2,363.20**	**(192.55)**	**2658.02**
Less:				
Finance Costs	12.80	17.75	10.59	50.79
Other Un-allocable Income (Net of Expenditure)	-	-	276.79	-
Total Profit Before Tax	**(482.13)**	**2345.44**	**73.66**	**2607.24**
Current tax	-	-	-	-
Earlier year tax	-	-	-	-
Deferred tax	-	-	143.59	(38.39)
Total profit after tax	**(482.13)**	**2345.44**	**(69.93)**	**2645.63**
Other Comprehensive Income	(8.47)	-	-	-
Total Comprehensive Income	**(490.60)**	**2345.44**	**-69.93**	**2645.63**
Segment Assets				
- Textiles	32,495.37	49,528.16	37,219.81	49,528.16
- Garment	-	-	7,715.67	-
- Infrastructure Projects	21,298.12	19,363.76	13,937.40	19,363.76
Total	**53,793.49**	**68,891.92**	**58,872.88**	**68,891.92**
Unallocated Corporate Assets	1,397.47	1,378.72	1,333.09	1,378.72

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Total Assets	**55,190.96**	**70,270.64**	**60,205.97**	**70,270.64**
SegmentLiabilities				
- Textiles	18,987.19	18,724.20	19,754.23	18,724.20
- Garment	-	-	210.41	-
- Infrastructure Projects	4,540.69	19,392.78	13,937.40	19,392.78
Total	**23,527.88**	**38,116.98**	**33,902.04**	**38,116.98**
Unallocated Corporate Liabilites	8,287.71	8,287.71	5,207.58	8,287.71
Total Liabilities	**31,815.59**	**46,404.69**	**39,109.62**	**46,404.69**

For GB Global Limited

Dev Thakar
Chairman
DIN: 07698270

Date : August 14, 2023
Place: Mumbai

GB GLOBAL LIMITED

(Formerly known as Mandhana Industries Limited)

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 June, 2023

1.	The above standalone and consolidated 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 ('the Act') 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 August, 2023 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 ('Listing Regulations') as amended from time to time.
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

GB GLOBAL LTD. MUMBAI

	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.	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 enchased 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. The erstwhile RA has filed additional application praying the Hon'ble NCLT to refund INR 9,300 lacs deposited in the Company towards the resolution plan along with interest. The Hon'ble NCLT is still to hear on this additional application moved by the RA. Till the Hon'ble 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.
2 g.	The erstwhile Resolution Applicant had filed an application in the Hon'ble NCLAT seeking directions for setting aside the Hon'ble 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.	Pursuant to the Resolution Plan approved by the Hon'ble NCLT vide order dated 19th May, 2021, the Company has successfully completed the process of Reduction of Capital with the approval of statutory authorities. The Company made an application for the recommencement of shares for the Capital Reduction with the Stock Exchanges i.e., NSE and BSE. BSE and NSE issued their In-Principal Approval letters dated December 21, 2022 and December 22, 2022 respectively as required pursuant to the implementation of the Approved Resolution Plan for granting their approval for recommencement. Further, pursuant to the approved resolution plan, the process of further issue of 5,00,00,000 equity shares to the Successful Resolution Applicant were completed with some of the statutory authorities. Thereafter, the Company have made an application with BSE and NSE for listing of the aforesaid shares and the same is under process to get the approval letters from the stock exchanges. Therefore, post the preferential issue, the paid-up share capital of the Company stands at Rs. 50,03,31,430/- (Indian Rupees Fifty Crores Three Lakhs Thirty-One Thousand Four Hundred and Thirty only) including the capital reduction from 33,14,295 to 33,143 and further issue of shares to successful resolution applicant of 5,00,00,000 equity shares.

GB GLOBAL LTD.

5.	Reference is invited to NCLT Order w.r.t. undecided claims. The abstract of the order is reproduced below: 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 : *"67.....* *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"* By relying on the above, the management has not provided for any contingent liabilities as disclosed in the financial statement for the F.Y.2021-22 and F.Y. 2022-23 and any claim other than admitted one is extinguished on the date of approval of Resolution Plan by the Hon'ble NCLT.
6.	Indian Bank (one of the CoC and the Appellant) had raised concern over liquidation value by filing an appeal in the Hon'ble 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. The learned counsel for the respondent has vehemently opposed the impleading pplication 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/ implead. The Hon'ble 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.
7.	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 June, 2023 is INR. 730.66 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.
8.	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. The Company has approached various statutory authorities to squash the demands as per their records citing the resolution plan and Hon'ble NCLT order. The company is following up in the same and expects the order for squashing demand will be received in due course.



9.	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 three financial creditors. The Company has also filed an appeal with the Hon'ble NCLAT against dissenting financial creditors, who are not providing No Due Certificate for the obligation.
10.	The company is currently reviewing the balance impact of the resolution plan, if any and its further effect will be given in the subsequent period based on the available facts/outcome.
11.	During the F.Y. 2022-23, the company acquired 100% shareholding of Flowline Developers Private Limited. The Group has accounted for the acquisition of subsidiary with effect from October 2022 in accordance with Appendix C – Business combinations of entities under common control as per Ind AS 103 Business Combinations.
12.	The Company Secretary has tendered her resignation on 27 July, 2023 and same is approved by the Board and new Company Secretary is not appointed till the date of this report.
13.	The consolidated and standalone figures for the quarter ended 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year and the limited reviewed year to date figures up to the third quarter of the relevant financial year. Previous period figures have been regrouped/rearranged, whenever necessary.

For GB Global Limited

Dev Thakkar
Chairman

BHUTA SHAH & Co LLP

CHARTERED ACCOUNTANTS

Head Office : 302-304, Regent Chambers, Nariman Point, Mumbai 400021.
Branch Office : Unit Nos 431/432, 3rd floor, Solitaire Corporate Park no - IV, Andheri Kurla Road, Chakala, Andheri East, Mumbai 400093.
Thane Office : 1501, 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 Statement of Quarterly Unaudited Standalone 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 standalone financial results of **GB Global Limited** (the "Company") for the quarter ended 30 June 2023 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 Statements is free of material misstatement.

4. A review of interim financial information consists to making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

BHUTA SHAH & CO LLP
MUMBAI
FRN-101474W/
W100100
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 recognized 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: 23048650BGTOIH9040

Place: Mumbai
Date: 14 August, 2023

BHUTA SHAH & Co LLP

CHARTERED ACCOUNTANTS

Head Office : 302-304, Regent Chambers, Nariman Point, Mumbai 400021.
Branch Office : Unit Nos 431/432, 3rd floor, Solitaire Corporate Park no - IV, Andheri Kurla Road, Chakala, Andheri East, Mumbai 400093.
Thane Office : 1501, 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 Statement of Quarterly Unaudited Consolidated Financial Results of GB Global Limited. (Formerly known as Mandhana Industries Limited) pursuant to the Regulation 33 of the 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 consolidated financial results of **GB Global Limited** and its wholly owned subsidiary i.e. Flowline Developers Private Limited (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30th June, 2023 together with the notes thereon ("the Statement") attached herewith, being submitted by the Parent 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 Parent's Management and approved by the Parent's 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 amended, read with relevant rules issued thereunder 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 Statement is free of material misstatement.

4. A review of interim financial information consists to making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the

BHUTA SHAH & CO LLP ★ MUMBAI FRN-101474W/ W100100 ★ CHARTERED ACCOUNTANTS

Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of 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
FRN: 101474W / W100100



Atul Gala
Partner
Membership No.: 048650
UDIN: 23048650BGTOII8884

Place: Mumbai
Date: 14 August, 2023

CIN : L17120MH1984PLC033553

Date: 14th August, 2023

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

Script code: 533204

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

Dear Sir / Ma'am,

Sub: Intimation of Change in the Composition of the Board in terms of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject and pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with Para A (7) of Part A of Schedule III of the said regulations, the Company wishes to inform that on recommendation of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on 14th August, 2023 have appointed Mr. Aayush Prashant Agrawal (DIN: 09101979) and Mr. Akshat Prashant Agrawal (DIN: 09107481) as Additional Directors in the category of Independent Directors of the Company for a term of five years with effect from 14th August, 2023, subject to the approval of the shareholders in the ensuing General Meeting of the Company.

Mr. Aayush Prashant Agrawal and Mr. Akshat Prashant Agrawal will be appointed as Non-Executive, Independent Directors and they are not related to the Promoter or Promoter Group and fulfill the criteria of independence as required pursuant to section 149 of the Companies Act, 2013 along the rules framed thereunder and the Listing Regulations.

In compliance with SEBI circular LIST/COMP/14/2018-19 dated 20th June, 2018, we wish to confirm that both the directors have been not been debarred from holding the office of Director by virtue of any SEBI Order or any other authority.

CIN : L17120MH1984PLC033553

The disclosures as per requirement of Regulation 30 of Listing Regulations read with SEBI circular CIR/CFD/CMD/4/2015 dated 09th September, 2015 for both the directors is given in Annexure – I and II respectively.

Further, the Company wishes to inform that Mr. Shailesh Vora has tendered his resignation from the post of Non-Executive, Independent Director of GB Global Limited ('Company') w.e.f. closing of working hours of 14th August, 2023.

The Company has accepted his resignation and relieved him from his responsibilities from the closing hours of 14th August, 2023. A copy of the said resignation by the Company from Mr. Shailesh Vora has been enclosed herewith for ease of reference. We wish to inform you that Mr. Shailesh Vora has confirmed that there are no material reasons for his resignation as Director of the Company, other than those mentioned in the annexed letter.

The resignation letter was placed before the Board of Directors in the Board Meeting held today and they considered and accepted the same

The detailed reason of resignation as per requirement of Regulation 30 of Listing Regulations read with SEBI circular CIR/CFD/CMD/4/2015 dated 09th September, 2015 is given in Annexure - III.

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

Thanking you,

Yours faithfully,

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

VIJAY THAKORDAS THAKKAR
Digitally signed by VIJAY THAKORDAS THAKKAR
Date: 2023.08.14 18:42:53 +05'30'

Vijay Thakkar
Managing Director
DIN: 00189355

Details of information as required under Regulation 30(6) read with Para A (7) of Part A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI circular CIR/CFD/CMD/4/2015 dated 09th September, 2015:

Annexure I

BRIEF PROFILE OF MR. AAYUSH AGRAWAL

Sr. No.	Requirement	Disclosure
1.	Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~	Appointment of Mr. Aayush Agrawal as an Additional Director (Non-Executive, Independent Director) of the Company.
2.	Date of appointment/~~cessation~~ (as applicable) & term of appointment	The Board of Directors approved the appointment of Mr. Aayush Agrawal as an Additional Director of the Company with effect from 14th August, 2023 for a period of five years subject to approval from the shareholders in the ensuing General Meeting of the Company.
3.	Brief Profile	Mr. Aayush Agrawal possess a bachelor's degree in Chemical Engineering from the University of Manchester and two post-graduate degrees in Finance and Risk Assessment from the University College London (UCL). As a young entrepreneur and Promoter & Director of Epic Yarns Private Limited, he also holds internships at Ernst and Young, India, and Deloitte and a part-time job at Rudolffwolf Investments, London, thereby having a wonderful work experience in the finance sector.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not related to promoter.

CIN : L17120MH1984PLC033553

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

VIJAY THAKORDAS THAKKAR
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Date: 2023.08.14 18:43:15 +05'30'

Vijay Thakkar
Managing Director
DIN: 00189355

Annexure II

BRIEF PROFILE OF MR. AKSHAT AGRAWAL

Sr. No.	Requirement	Disclosure
1.	Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~	Appointment of Mr. Akshat Agrawal as an Additional Director (Non-Executive, Independent Director) of the Company.
2.	Date of appointment/~~cessation~~ (as applicable) & term of appointment	The Board of Directors approved the appointment of Mr. Akshat Agrawal as an Additional Director of the Company with effect from 14th August, 2023 for a period of five years subject to approval from the shareholders in the ensuing General Meeting of the Company.
3.	Brief Profile	Mr. Akshat Agrawal completed his undergraduate degree in computer science from Kings College London, he joined Epic Yarns Pvt. Ltd. as Director. His exceptional vision and leadership have allowed the Company to expand into the home furnishings segment and turn the company into a fabric powerhouse. Establishing customer relations with companies like D'décor, Shahni Exports etc his vision has led the company to become the most popular name in the blended yarn segment.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not related to promoter.

CIN : L17120MH1984PLC033553

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

VIJAY THAKORDAS THAKKAR
Digitally signed by VIJAY THAKORDAS THAKKAR
Date: 2023.08.14 18:43:29 +05'30'

Vijay Thakkar
Managing Director
DIN: 00189355

Annexure III

For resignation of Mr. Shailesh Vora:

Sr. No.	Requirement	Disclosure
1.	Reason for change viz. ~~appointment~~, resignation~~,~~ ~~removal, death or otherwise~~	Mr. Shailesh Vora has tendered his resignation vide letter dated 14th August, 2023 from the Board of the Company as a Non-Executive – Independent Director due to personal reasons.
2.	Date of ~~appointment~~/cessation (as applicable) Term of appointment	With effect of closing hours of 14th August, 2023. Not Applicable
3.	Brief Profile	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Letter of Resignation along with detailed reasons of resignation	Enclosed
6.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Directorship: 1. Manas Properties Limited - Non-Executive – Independent Director Membership of Board Committees: 1. Manas Properties Limited - Chairman of Audit Committee 2. Manas Properties Limited - Chairman of Nomination

		& Remuneration Committee 3. Manas Properties Limited - Chairman of Corporate Social Responsibility Committee 4. Manas Properties Limited - Chairman of Stakeholders Remuneration Committee
7.	Confirmation that there is no other material reasons other than those provided.	Mr. Shailesh Vora has confirmed that there are no material reasons other than those mentioned in his resignation letter.

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

VIJAY THAKORDAS THAKKAR
Digitally signed by VIJAY THAKORDAS THAKKAR
Date: 2023.08.14 18:43:43 +05'30'

Vijay Thakkar
Managing Director
DIN: 00189355

Date: 14th August, 2023

To,
The Board of Directors,
GB Global Limited
10th Floor, Dev Plaza,
Opp. Andheri Fire Station
S. V. Road, Andheri (West)
Mumbai – 400 058.

Sub: Resignation from the post of Non-Executive – Independent Director

I hereby tender my resignation from the post of Non-Executive - Independent Director of GB Global Limited due to personal reasons.

I kindly request the Board of Directors to relieve me from the duties of my post with effect from the closing hours of 14th August, 2023.

I further confirm that there are no material reasons other than mentioned above for my resignation.

I request you to please provide me an acknowledgement for receipt of the resignation and file the necessary forms with the concerned Registrar of Companies along with intimation to the Stock Exchanges.

Thanking You
Yours sincerely,

Mr. Shailesh Vora
Director
DIN: 01381931