CIN : L17120MH1984PLC033553

Date: 21st March, 2025

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., 21st March, 2025

Please find attached the outcome of the Board meeting held today i.e., 21st March, 2025 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 THAKORDAS THAKKAR
Digitally signed by VIJAY THAKORDAS THAKKAR
Date: 2025.03.21 18:52:13 +05'30'

Vijay Thakkar
Managing Director
DIN: 00189355

Encl: as above

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

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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 (10/2024-25) held today i.e.,21st March, 2025

This is with reference to our earlier intimation in respect of the outcome of the Board meeting held on Friday, 28th February, 2025 pertaining to the approval of the draft scheme of Merger by absorption of GB Global Limited (Transferor Company) (Subsidiary Company) with Dev Land & Housing Private Limited (Transferee Company), (Holding Company), and their respective shareholders ("Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, subject to requisite statutory and regulatory approvals & disclosure required under Regulation 30 of the Listing Regulations and SEBI circulars.

In accordance with the same, this is to further inform you that the Company at the Board meeting held today i.e., 21st March, 2025 at 04:00 p.m. (IST) 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 06:40 p.m. (IST) and following items were discussed and approved unanimously

1. Considered and approved the amended draft scheme of merger by way of absorption between GB Global Limited and Dev Land & Housing Private Limited and their respective shareholders.

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2. Considered and approved the request for reclassification of the shareholders mentioned in the shareholding pattern of the Company in the Promoter and Promoter Group except (Dev land & Housing Private Limited) from the 'Promoter Category' to the 'Public Category'.

3. 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 THAKORDAS THAKKAR

Digitally signed by VIJAY THAKORDAS THAKKAR
Date: 2025.03.21 18:52:37 +05'30'

Vijay Thakkar
Managing Director
DIN: 00189355

CIN : L17120MH1984PLC033553

Annexure - I

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 SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023:

Brief details of the Amalgamation/ Merger:

Sr. No.	Requirement	Disclosure
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	The details of GB Global Limited ("**GB GLOBAL**" or "**Transferor Company**") and Dev Land & Housing Private Limited ("**DLH**" or "**Transferee Company**") are as under: **As on 31st March, 2024** **Particulars** / **DLH** / **GB GLOBAL** Paid-up Capital / 19,30,88,000 / 50,03,31,430 Net worth* (Standalone) / 3,15,40,18,000 / 2,79,40,60,000 Turnover** (Standalone) / 83,37,51,000 / 2,19,29,93,000 * Net worth as per Companies Act 2013 ** Revenue from Operations
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes, the said transaction would fall within related party transactions and the same is done at arm's length.
3.	Area of business of the entity(ies);	Transferee Company is currently engaged in Infrastructure, Construction, redevelopment of properties and other Real estate business. Transferor Company is inter alia, engaged in the business of manufacture of textile and sale of

		garments and Infrastructure business on consolidation basis.
4.	Rationale for amalgamation/ merger;	Managements of both the companies believe that it is in the best interest of the stakeholders to consolidate the group companies. The following benefits will accrue pursuant to the Scheme: i. To reduce administrative and compliance cost and improve corporate governance; ii. To achieve operational and management efficiency by virtue of centralized control; iii. To streamline of organizational structure for eliminating inefficiencies in operations; iv. Improve cash management, and provide access to increased cash flow generated by the combined business which will enable the Transferee Company to fund business opportunities thereby growing into a larger and stronger entity; v. The absorption will result in creation of a single larger unified entity in place of separate entities thus resulting in increased profitability and efficient synergies of operations. vi. Consolidation of the business, leading to synergies of operations and resulting in the expansion and long-term sustainable growth, which will enhance value for various stakeholders of the Transferee Company;

		vii. Seamless implementation of policy changes, reduction in the multiplicity of legal and regulatory compliances and costs rationalization resulting in improvement in shareholder returns; viii. Pooling of knowledge and expertise of both the parties and align with the business plans to meet long-term objectives. ix. To ensure effective revival of the Transferor Company which is marred by various procedural and technical difficulties in the implementation of the resolution plan faced by the company with the stock exchanges and this merger will enable optimization of business of the Transferor Company.
5.	In case of cash consideration - amount or otherwise share exchange ratio;	Exit opportunity shall be given to every shareholder except transferee Company vide open offer of Rs. 120/- (Indian Rupees One Hundred and Twenty only) per equity share against the face value of Rs. 10/- (Indian Rupees Ten only) each, held by the Eligible Shareholders of the Transferor Company and one redeemable preference shares (RPS) against one equity shares held by the Eligible Shareholders of the Transferor Company.
6.	Brief details of change in shareholding pattern (if any) of listed entity.	The listed entity shall stand dissolved after post merger.