CIN : L17120MH1984PLC033553

30th May, 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 / Madam,

Sub: Submission of Secretarial Compliance Report for the year ended 31st March, 2023

Pursuant to the circular CIR/CFD/CMD1/27/2019 of SEBI dated 8th February, 2019 and Regulation 24A of SEBI (LODR) Regulations 2015, we submit herewith Secretarial Compliance Report of the Company issued by M/s. Himesh Pandya & Associates (Membership No. A40991), Practicing Company Secretary for the year ended 31st March, 2023.

Kindly take the above 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: 2023.05.30 19:40:16 +05'30'

Vijay Thakkar
Managing Director
DIN: 00189355

Encl: as above

HIMESH PANDYA & ASSOCIATES
(COMPANY SECRETARIES)
SHOP NO. 5, YASHAWANT PARK BEHIND BOI, OPP. MARTIN COMPLEX,
NEW LINK RD, VASAI (E) PALGHAR-401209
Email Id: cshimeshpandya@gmail.com, himeshpandya@gmail.com Cont No. +91-9001324506

Secretarial Compliance Report of GB GLOBAL LIMITED (Formerly known as Mandhana Industries Limited) for the financial year ended 31st March, 2023

I/~~We~~ have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **M/s. GB GLOBAL LIMITED (Formerly known as Mandhana Industries Limited)** (hereinafter referred as 'the listed entity'), having its Registered Office at 10th Floor, Dev Plaza, Opp. Andheri Fire Station S. V. Road, Andheri (West) Mumbai MH - 400 058. Secretarial Review was conducted in a manner that provided me/~~us~~ a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my/~~our~~ observations thereon.

Based on my/~~our~~ verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I/~~we~~ hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023 complied with thestatutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I/~~We~~ Himesh Pandya have examined:

(a) all the documents and records made available to us and explanation provided by **GB Global Limited (Formerly known as Mandhana Industries Limited)** ("the listed entity"),

(b) the filings/ submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this report,for the

financial year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of :

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations,circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable during the review period**

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the review period**

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations,2021; **Not Applicable during the review period**

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations,2021; **Not**

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Applicable during the review period

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) Securities and Exchange Board of India (Depository Participant) Regulations, 2018;

(i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable during the review period**

(j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009 and circulars/guidelines issued thereunder;

and based on the above examination, I/~~We~~ hereby report that, during the Review Period:

I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Regulation/ CircularNo.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Obser-vations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	SDD Compliance Certificate	circular No. NSE/CML/2022/ 51, circular No. NSE/CML/2022/ 52 dated November 04, 2022, Circular No. NSE/CML/2023/ 09 dated January 25, 2023 and circular Ref No: NSE/CML/ 2023/21 dated March 16, 2023	There was delay in filing SDD certificate for Q2 – 30.09.2022	NIL	The Company submitted it late inadvertently.	As per the SEBI Circular, The SDD certificate needs to be filed within 21 days from the end of each quarter. However, the same was filed by the Company on 20th January, 2023for Q2.	-	There was delay in filing of SDD certificate with the exchange for 1 quarter September	The Company submitted it late inadvertently	There was delay in filing of SDD certificate with the exchange for 1 quarter September

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

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Sr.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 33 of SEBI (LODR) Regulation, 2015	Regulation 33 of SEBI (LODR) Regulation, 2015	Non – submission of Financial Results for quarter ended June, 2021.	BSE Stock Exchange/ NSE Stock Exchange	Penalty was levied	Non – submission of Financial Results for quarter ended June, 2021.	Rs. 3,20,000	Non – submission of Financial Results for quarter ended June, 2021. The SEs had, under regulation 33 of SEBI (LODR) Regulation, 2015 imposed a penalty for the non-submission of the financial results within the period specified under the said regulation	The Company received Waiver for the same from NSE.	The Company received Waiver for the same from NSE.

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2	Regulation 24A of SEBI (LODR) Regulation, 2015	Regulation 24A of SEBI (LODR) Regulation, 2015	Non-submission of Annual Secretarial Compliance Report for the year ended March, 2021.	NSE Stock Exchange	Penalty was levied	Non-submission of Annual Secretarial Compliance Report for the year ended March, 2021.	Rs. 8,80,000	Non-submission of Annual Secretarial Compliance Report for the year ended March, 2021. The SEs had, under regulation 24A of SEBI (LODR) Regulation, 2015 imposed a penalty for the non-submission of the Annual Secretarial Compliance Report.	The Company received Waiver for the same from NSE.	The Company received Waiver for the same from NSE.
3	Regulation 29(2)/29(3) of SEBI LODR) Regulation, 2015	Regulation 29(2)/29(3) of SEBI (LODR) Regulation, 2015	Delay in furnishing prior intimation about the meeting of the Board of Directors.	BSE Stock Exchange/ NSE Stock Exchange	Penalty was levied	Delay in furnishing prior intimation about the meeting of the Board of Directors.	Rs. 10,000	Delay in furnishing prior intimation about the meeting of the Board of Directors. The SEs had, under regulation 29(2)/29(3) of SEBI (LODR) Regulation, 2015 imposed a penalty for delay in furnishing prior intimation about the meeting of the Board of Directors specified	The Company received Waiver for the same from NSE.	The Company received Waiver for the same from NSE.

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								under the said regulation.		
4	Regulation 6(1) of SEBI (LODR) Regulation, 2015	Regulation 6(1) of SEBI (LODR) Regulation, 2015	Non-compliance with requirement to appoint a Company Secretary	BSE Stock Exchange/ NSE Stock Exchange	Penalty was levied	Non-compliance with requirement to appoint a Company Secretary	Rs. 90,000	Non-compliance with requirement to appoint a Company Secretary. The SEs had, under regulation 6(1) of SEBI (LODR) Regulation, 2015 imposed a penalty for non-compliance to appoint a Company Secretary as specified under the said regulation.	The Company received Waiver for the same from NSE.	The Company received Waiver for the same from NSE.
5	Regulation 34 of SEBI (LODR) Regulation, 2015	Regulation 34 of SEBI (LODR) Regulation, 2015	Non-submission of the Annual Report within specified period under the Regulations	BSE Stock Exchange/ NSE Stock Exchange	Penalty was levied	Non-submission of the Annual Report within specified period under the Regulations	Rs. 12, 84, 000	Non-submission of the Annual Report within specified period under the Regulations. The SEs had, under	Penalty has not been paid and as the said AGM was not conducted pursuant to the Status Quo order. The Company	Penalty has not been paid and as the said AGM was not conducted pursuant to the Status Quo order. The Company received Waiver for the

								regulation 34 of SEBI (LODR) Regulation, 2015 imposed a penalty for the Annual Report within specified period under the Regulations for the financial year ended March, 2021 as specified under the said regulation.	received Waiver for the same from NSE.	same from NSE.
6	Regulation 23(9) of SEBI (LODR) Regulation, 2015.	Regulation 23(9) of SEBI (LODR) Regulation, 2015.	Non-compliance in respect of related party transaction under regulation 23(9) of SEBI (LODR) Regulation, 2015.	NSE Stock Exchange	Penalty was levied	Non-compliance in respect of related party transaction under regulation 23(9) of SEBI (LODR) Regulation, 2015.	Rs. 70, 000	Non-compliance in respect of related party transaction under regulation 23(9) of SEBI (LODR) Regulation, 2015. The SEs had, under the aforesaid regulation imposed a penalty for non-compliance in respect of related party transactions as specified under the said regulation	The Company received Waiver for the same from NSE.	The Company received Waiver for the same from NSE.

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries asper SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

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Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1	**Compliances with the following conditions while appointing/re-appointing an auditor**		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	**NA**	**There was no instance of resignation of the auditor during the review period.**
2	**Other conditions relating to resignation of statutory auditor**		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non- cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable. c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	**NA**	**There was no instance of resignation of the auditor during the review period.**
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	**NA**	**There was no instance of resignation of the auditor**

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			during the review period.

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III. I/~~we~~ hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	
2	**Adoption and timely updation of the Policies:** a. All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities b. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guideliness issued by SEBI	Yes	
3	**Maintenance and disclosures on Website:** a. The Listed entity is maintaining a functional website b. Timely dissemination of the documents/ information under a separate section on the website c. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website	Yes	
4	**Disqualification of Director:** None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013as confirmed by the listed entity.	Yes	
5	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	
6	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	

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8	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	A. Yes B. Not applicable	Since all the related party transactions were entered after obtaining prior approval of audit committee point (b) is not applicable
9	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) &3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11	**Actions taken by SEBI or Stock Exchange(s), if any :** No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Not Applicable	The Company has not received any SOP during the review period.
12	**Additional Non-compliances, if any:** No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No action was taken/required to be taken	

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Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as tothe future viability of the listed entity nor of the efficacy or effectiveness with which the management hasconducted the affairs of the listed entity.

Place: Vasai

Date: 29/05/2023

M/s Himesh Pandya & Associates,

HIMESH PANDYA Digitally signed by HIMESH PANDYA Date: 2023.05.29 12:23:41 +05'30'

Himesh Pandya

Proprietor

ACS.: A40991, CP No. : 16353

UDIN : A040991E000405014

PR No. : 2244/2022