



CIN : L17120MH1984PLC033553

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

9th January, 2020

To,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

BSE Code – 533204

NSE Code – GBGLOBAL

Subject: Intimation of handover of management of the Company to the Resolution Professional pursuant to order of the Hon'ble National Company Law Tribunal

Dear Sir,

This is in furtherance to the disclosure made on 13th December, 2019 informing that the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench vide its order dated 5th December, 2019 ("NCLT Order"), directed the 'successful Resolution Applicant' i.e. M/s Formation Textiles LLC ("Resolution Applicant"), to hand over the possession of GB Global Limited (formerly known as Mandhana Industries Limited) ("Company") to the Committee of Creditors ("CoC"), which in turn would hand it over to the erstwhile Resolution Professional ("RP") of the Company (i.e. the undersigned,) and further ordered the restoration of corporate insolvency resolution process ("CIRP") and the erstwhile RP to continue as RP.

On 8 January 2020, the 23rd meeting of the CoC of the Company was held during which the Resolution Applicant handed over the possession of the Company to the CoC, which in turn handed it over to the RP of the Company, pursuant to the NCLT Order.

In terms of the NCLT Order and as per the relevant provisions of the Insolvency and Bankruptcy Code, 2016, as on date, the powers of the Board of Directors of the Company stand suspended and such powers and the management of the affairs of the Company stand vested with the undersigned i.e. Mrs. Charu Desai (IP Registration No.IBBI/PA001/PP00434/2017-18/10757), as the RP of the Company.

This disclosure is being made pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records. The Company will keep the statutory authorities posted on further developments in this regard.

GB GLOBAL LIMITED

(formerly known as Mandhana Industries Limited)





In case of any query or clarification, please contact Mrs. Charu Desai +91 9930971743 or Mr. Lokesh Gupta +91 9948170614.

Thanking you,

Yours faithfully,

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

A handwritten signature in black ink, appearing to read 'Charu Desai', is written over the printed name.

Charu Desai

IP Registration No. IBBI/PA001/PP00434/2017-18/10757

Resolution Professional



(A Company under Corporate Insolvency Resolution Process by Hon'ble NCLT Order dated 5th December 2019 read with Order dated 29th September 2017')