



CIN : L17120MH1984PLC033553

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

Date: 5<sup>th</sup> June 2021

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

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

**Script code: 533204**

**Symbol: GBGLOBAL**

Dear Sir,

**Sub: Outcome of the monitoring committee of GB Global Limited ("Monitoring Committee") meeting held today i.e. 5<sup>th</sup> June 2021.**

The third meeting of the Monitoring Committee was held on June 05, 2021. Please find attached the outcome of the Monitoring Committee meeting held on 5<sup>th</sup> June, 2021 for your perusal.

Trust this meets your requirements.

Kindly acknowledge the receipt.

Thanking you,

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

**Charu Desai**

Erstwhile Resolution Professional and Authorized signatory on behalf of Monitoring Committee of GB Global Limited (Formerly Known as Mandhana Industries Limited)  
IBBI Registration No.: IBBI/IPA-001/IP-P00434/2017-2018/10757

**GB GLOBAL LIMITED**

(formerly known as Mandhana Industries Limited)

Corp. Office: Marathon Futurex, Unit No.A-2402, 24th Floor, Mafatlal Mills Compound, N.M.Joshi Marg, Lower Parel, Mumbai - 400 013  
Tel.: 91-22-4353 9191 | Fax: +91-22-4353 9392 | E-mail: info@gbglobal.in | Website: www.gbglobal.in



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Dear Sir,

**Sub: Outcome of the meeting of the monitoring committee of GB Global Limited ("Monitoring Committee") meeting held today i.e. 5<sup>th</sup> June 2021.**

This is for your information and circulation among the stakeholders that the Monitoring Committee met on 5<sup>th</sup> June 2021 at 5.00 p.m. by video Conferencing facility and concluded at 5.30 p.m. Following was discussed and approved:

1. The minutes of the 2<sup>nd</sup> meeting of the Monitoring Committee held on June 03, 2021 were taken on record and ratified.
2. The reduction of share capital of GB Global Limited as per the provisions of the approved resolution plan was confirmed and ratified.
3. The release, by Bank of Baroda as the guarantee beneficiary, of the performance bank guarantee of INR 50,00,00,000 (Indian Rupees Fifty Crores only) provided by Dev Land & Housing Private Limited was confirmed.
4. The infusion of INR 50,00,00,000 (Indian Rupees Fifty Crores only) by Dev Land & Housing Private Limited as share application money into the designated account as stipulated under the approved resolution plan was confirmed.
5. The infusion of INR 5,00,00,000 (Indian Rupees Five Crores only) by Dev Land & Housing Private Limited into the designated account as stipulated under the approved resolution plan was confirmed.
6. The initiation of the proves of disbursement of payment of CIRP costs and to the stakeholders as provided under the approved resolution plan was confirmed and ratified.
7. The appointment of new directors to the board of GB Global Limited was approved.
8. The removal and vacation of office of the existing directors of the board of directors of GB Global Limited was approved.
9. It was confirmed that the handover of the title deeds, no-objection certificates and other documents in relation to the encumbered Release Assets lying with the financial creditors of GB Global Limited has been initiated.

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10. The change of authorized signatory of GB Global Limited to a representative of Dev Land & Housing Private Limited was approved.
11. The initiation of the process of handover to Dev Land & Housing Private Limited including the authorization to make all necessary filings, intimations and take all necessary steps to give effect to the decisions taken in all the above-mentioned agenda items, including all relevant steps for the corporate actions was confirmed.

Thanking you,

Yours faithfully,

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

*Charu Desai*

**Charu Desai**

Erstwhile Resolution Professional and Authorized signatory on behalf of Monitoring Committee of GB Global Limited (Formerly Known as Mandhana Industries Limited)  
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