



CIN : L17120MH1984PLC033553

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

17th February, 2021

To,

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex
Bandra (East), Mumbai - 400 051

BSE Scrip Code No.: **533204**

NSE Symbol: **GBGLOBAL**

Dear Sirs,

Sub: Disclosure of Related Party Transactions pursuant to regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This has with reference to your letter dated 18th January, 2021 for non-filing of Regulation 23(9) of SEBI (LODR) 2015 requiring us to file the said disclosure.

In this connection, we would like to inform you that National Company Law Tribunal (NCLT) Mumbai, by its order dated 5th December, 2019 (“Order”), directed M/s Formation Textiles LLC (“FTL”) 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 handed it over to the erstwhile Resolution Professional (“RP”) of the Company (i.e. the undersigned) and further ordered the restoration of its **corporate insolvency resolution process (“CIRP”)**.

In terms of the said Order and as per the relevant provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”), 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 RP during the said period. Therefore, the promoters, directors and the entities connected are no longer treated as related parties as the affairs of the Company are being managed by the RP for the said period.

Hence, as there were no related party transactions during the said period. The same was not filed.

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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However, in terms of your abovementioned letter, we now herewith enclose the disclosure of Related Party Transactions, in the format specified in the Accounting Standards for the half year ended **30th September, 2020.**

Request you to take the same on your records.

Thanking You,

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

Charu Desai

Resolution Professional of GB Global Limited (Formerly known as Mandhana Industries Limited) vide NCLT Orders dated 29th September 2017 and 5th December 2019

E-mail Id: ipcharudesai@gmail.com

Registered Address: 2602, Fairfield A wing Lodha Luxuria, Majiwada Thane West, Thane- 400601

IBBI Registration No.: IBBI/IPA-001/IP-P00434/2017-2018/10757

Charu Desai has been granted a certificate of registration to act as an Insolvency Professional by the Insolvency and Bankruptcy Board of India, her Registration No. is IBBI/IPA-001/IP-P00434/2017-2018/10757. The affairs, business and property of GB Global Limited (Formerly Known as Mandhana Industries Limited) are being managed by the Resolution Professional who acts as an agent of GB Global only and without personal liability.

Encl.: As above.

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Related Parties Disclosure as per Ind As -24

From 1st April, 2020 to 30th September, 2020

A) Directors *

1. Mr. Piyush Viradia
2. Mr. Todd Robinson
3. Mr. Piyush Doshi

** 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 RP on account of National Company Law Tribunal (NCLT) Mumbai, order dated 5th December, 2019, which ordered the restoration of its corporate insolvency resolution process (“CIRP”)*

B) Key Managerial Person

No KMP during the period.

C) Relative of Directors & KMP (In cases where transactions are there)

Not Applicable.

D) Enterprises over which persons described in (A) & (B) above are able to exercise significant influence.

Not Applicable.

E) Transactions during the half year ended 30th September, 2020 with related parties.

NIL (Refer the Note)

Note : National Company Law Tribunal (NCLT) Mumbai, by its order dated 5th December, 2019 (“**Order**”), directed M/s Formation Textiles LLC (“**FTL**”) 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 handed it over to the erstwhile Resolution Professional (“**RP**”) of the Company (i.e. the undersigned) **and further ordered the restoration of its corporate insolvency resolution process (“CIRP”)**.

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As on FTL handed over the possession of the Company to CoC, which in turn handed it over to the undersigned, as the RP of the Company, as on 8th January, 2020.

In terms of the said Order and as per the relevant provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”), 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 RP during the said period. Therefore, the promoters, directors and the entities connected are no longer treated as related parties as the affairs are looking after by RP for the said period.

For GB GLOBAL LIMITED

(Formerly known as Mandhana Industries Limited)

Charu Desai

Resolution Professional of GB Global Limited (Formerly known as Mandhana Industries Limited) vide NCLT Orders dated 29th September 2017 and 5th December 2019

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