



CIN : L17120MH1984PLC033553

Date: 24th July, 2025

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

Scrip code: 533204

Symbol: GBGLOBAL

Dear Sir / Madam,

Sub: Outcome of the Board meeting held today i.e., 24th July, 2025

Please find attached the outcome of the Board Meeting held today i.e., 24th July, 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: 2025.07.24 17:33:06
+05'30'

Vijay Thakkar
Managing Director
DIN: 00189355

Encl: as above

GB GLOBAL LIMITED

(formerly known as Mandhana Industries Limited)

Regd. & Corporate Office : Dev Plaza, 10th Floor, Opp. Andheri Fire Brigade, S.V. Road, Andheri (West), Mumbai -400 058.

Tel.: 91-22-4038 3838 | E-mail: info@gbglobal.in | Website: www.gbglobal.in



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Symbol: GBGLOBAL

Dear Sir/Madam,

Sub: Outcome of the Board Meeting (02/2025-26) held today i.e., 24th July, 2025

This is for your information and circulation among the stakeholders that the Board of Directors of the Company met on Thursday, 24th July, 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 05:30 p.m. (IST) and following items were discussed and approved unanimously:

1. Considered and re-approved the Merger of GB Global Limited ('Transferor Company') and Dev Land & Housing Private Limited ('Transferee Company') and their respective shareholders by Scheme of Merger (By way of Absorption) under Sections 230 to 232 of the Companies Act, 2013 ('Act') and other applicable provisions of the Act read with the applicable Rules made thereunder.
2. Considered and took note of the terms and conditions of the redeemable preference shares to be issued to the Company by the holding Company i.e. Dev Land & Housing Private Limited.
3. Took on record the other agenda items related to operations of the business of the Company.

Further, in terms of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we are furnishing herewith the details of the Scheme in "Annexure – I".

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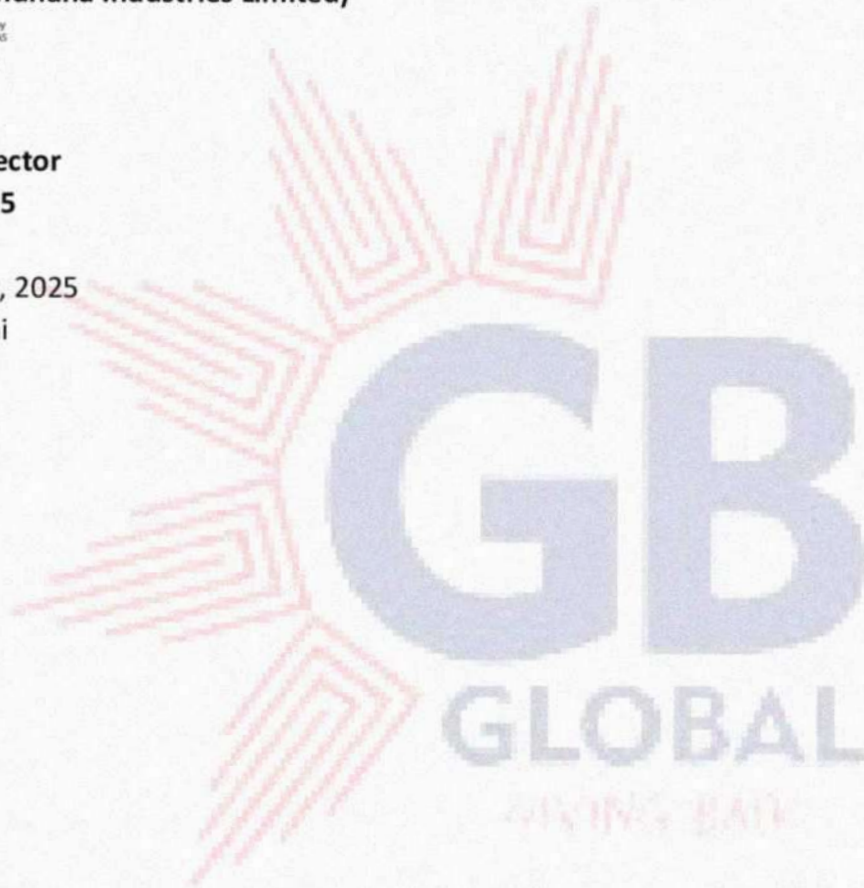
We request you to take note of the above and arrange to bring this to the notice of all concerned

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

VIJAY THAKKARDAS
THAKKAR
Date: 2025.07.24
17:34:20 +05'30'

Vijay Thakkar
Managing Director
DIN: 00189355

Date: 24th July, 2025
Place: Mumbai



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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.	<p>The details of GB Global Limited ("GB GLOBAL" or "Transferor Company") and Dev Land & Housing Private Limited ("DLH" or "Transferee Company") are as under:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>DLH (as on 31.10.2024)</th> <th>GB GLOBAL (as on 31.03.2025)</th> </tr> </thead> <tbody> <tr> <td>Paid-up Capital</td> <td>19,30,88,000</td> <td>50,03,31,430</td> </tr> <tr> <td>Net worth* (Standalone)</td> <td>338,72,77,211</td> <td>270,48,67,556</td> </tr> <tr> <td>Turnover** (Standalone)</td> <td>11,25,50,000</td> <td>191,22,10,001</td> </tr> </tbody> </table> <p>* Net worth as per Companies Act 2013 ** Revenue from Operations</p>	Particulars	DLH (as on 31.10.2024)	GB GLOBAL (as on 31.03.2025)	Paid-up Capital	19,30,88,000	50,03,31,430	Net worth* (Standalone)	338,72,77,211	270,48,67,556	Turnover** (Standalone)	11,25,50,000	191,22,10,001
Particulars	DLH (as on 31.10.2024)	GB GLOBAL (as on 31.03.2025)												
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Net worth* (Standalone)	338,72,77,211	270,48,67,556												
Turnover** (Standalone)	11,25,50,000	191,22,10,001												
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);	<p>Transferee Company is currently engaged in Infrastructure, Construction, redevelopment of properties and other Real estate business.</p> <p>Transferor Company is inter alia, engaged in the business of manufacture of textile and sale of garments and Infrastructure business on</p>												

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		consolidation basis.
4.	Rationale for amalgamation/ merger;	<p>Managements of both the companies believe that it is in the best interest of the stakeholders to consolidate the group companies.</p> <p>The following benefits will accrue pursuant to the Scheme:</p> <ol style="list-style-type: none">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

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		of the Transferor Company.
5.	In case of cash consideration - amount or otherwise share exchange ratio;	<p>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.</p> <p>Further, the Transferee Company shall also issue 1 (One) Redeemable Preference Share at a face value of Rs. 10/- (Rupees Ten Only) each as fully paid up to the Eligible Members of the Transferor Company except the Transferee Company, against 1 (One) Equity Share at a face value of Rs. 10/- (Rupees Ten Only) each held by them in the Transferor Company.</p>
6.	Brief details of change in shareholding pattern (if any) of listed entity.	The listed entity shall stand dissolved after post merger.

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