



ANNUAL REPORT **2022-23**

39TH ANNUAL GENERAL MEETING

GB GLOBAL LIMITED

{Formerly known as Mandhana Industries Limited}

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**GB GLOBAL LIMITED**

(Formerly known as Mandhana Industries Limited)

CIN: L17120MH1984PLC033553

Regd. & Corp. Office.: 10th Floor, Dev Plaza Opp. Andheri Fire Station S. V. Road, Andheri West
Mumbai – 400 058

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NOTICE OF 39TH ANNUAL GENERAL MEETING

(Pursuant to Section 101 of the Companies Act, 2013)

NOTICE is hereby given that the **39th Annual General Meeting ('AGM')** of the Members of **GB GLOBAL LIMITED ('the Company')** will be held on **Friday, 29th Day of September, 2023 at 11.30 a.m.** (IST) at the registered office address of the Company situated at 10th Floor, Dev Plaza Opp. Andheri Fire Station S. V. Road, Andheri West, Mumbai – 400 058, to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2023, together with the Reports of the Board of Directors and Auditors thereon:**

"RESOLVED THAT pursuant to the provisions of Section 134 and Section 137 of the Companies Act, 2013 and any other applicable provisions of Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), the balance-sheet as at 31 March, 2023, and profit and loss account ending on that date along with the Cash Flow Statement as at 31 March, 2023 as placed before the Board and initiated by the Chairperson for the purpose of identification be and are hereby considered and approved.

RESOLVED FURTHER THAT Chairperson or, any two Directors along with KMP of the Company be and is hereby authorized to sign the Annual Standalone and Consolidated Financial Statement of the Company comprising of Balance Sheet as at 31 March, 2023,

Statement of Profit and Loss for the year ended on that date along with the Cash Flow Statement as at 31 March, 2023 and the Explanatory Notes annexed to, or forming part of any document referred above and the same be submitted to the Statutory Auditor of the Company M/s Bhuta Shah & Co LLP for their report thereon.

2. To consider appointment of Mr. Dev Thakkar (DIN: 07698270) who retires by rotation and being eligible, offers himself for re-appointment:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provision of Section 152 and other applicable provisions of the Companies Act, 2013 along with the relevant rules made thereunder and Articles of Association of the Company, Mr. Dev Thakkar (DIN: 07698270) Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

3. To regularize and appoint Mr. Aayush Agrawal (DIN: 09101979) as a Non-Executive Independent Director of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of Nomination and Remuneration Committee and that of the Board of Directors, Mr. Aayush Agrawal (DIN:09101979), who was appointed as an Additional Director in the capacity of an Independent Director with effect from 14th August, 2023, by the Board of Directors of the Company and who in terms of Section 161 of the Companies Act, 2013 hold the office till the conclusion of the ensuing Annual General Meeting, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or any Key Managerial Personnel of the Company be and is hereby authorized to sign the requisite forms / documents and to do all such

acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT any one of the Board of Director of the Company be and is hereby authorized to issue certified true copy of the resolution as may be required from time to time."

4. To regularize and appoint Mr. Akshat Agrawal (DIN: 09107481) as a Non-Executive Independent Director of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of Nomination and Remuneration Committee and that of the Board of Directors, Mr. Akshat Agrawal (DIN: 09107481), who was appointed as an Additional Director in the capacity of an Independent Director with effect from 14th August, 2023, by the Board of Directors of the Company and who in terms of Section 161 of the Companies Act, 2013 hold the office till the conclusion of the ensuing Annual General Meeting, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or any Key Managerial Personnel of the Company be and is hereby authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT any one of the Board of Director of the Company be and is hereby authorized to issue certified true copy of the resolution as may be required from time to time."

5. To regularize and appoint Mr. Dinesh Tarfe (DIN: 10104238) as a Non-Executive Director of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152 and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of Nomination and Remuneration Committee and that of the Board of Directors, Mr. Dinesh Tarfe (DIN: 10104238), who was appointed as an Additional Director in the capacity of Non-Executive Director with effect from 18th April, 2023, by the Board of Directors of the Company and who in terms of Section 161 of the Act hold the office till the conclusion of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as a Non-Executive Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or any Key Managerial Personnel of the Company be and is hereby authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT any one of the Board of Director of the Company be and is hereby authorized to issue certified true copy of the resolution as may be required from time to time."

6. To consider and approve the alteration of Memorandum of Association of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT, pursuant to the provisions of the Section 13 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 read with the relevant rules, consent of the shareholders of the Company be and is hereby accorded to amend the amend the following Clause III (B) of the Memorandum of Association of the Company as under:

By Modifying sub clause (25) & sub clause (29):

"To purchase, take on lease or in exchange, hire or otherwise acquire any real and personal property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business and in particular any land, building, easements, machinery, plant and stock-in-trade. To invest and deal with the surplus monies for the Company in such manner as may from- time to time be determined with or without security. To give consultancy services regarding construction, sell, purchase or otherwise in respect of properties including moveable and Immoveable properties and to collect professional fees for the same. To acquire and undertake the whole or any part of the business, property and liabilities of any person firm or

company carrying on or proposing to carry on, possessed of property suitable for the purposes of this Company, or which is capable of being conducted so as directly or in-directly to benefit the Company. To carry on any business or branch of a business which this Company is authorised to carry on by means or through the agency of any subsidiary company or companies and to enter into any arrangements with such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily or permanently to close any such branch or business. To complete liaison, management and coordination with the Society and/or Tenant/Occupants and/or occupants on the said Land and/or Hutments Occupants and/or Other Structures for obtaining all required information and documents like; including but not limited to Land, tenancy details, previous correspondence with Competent Authority, past/ongoing/likely disputes, plans, lease deeds, water bills, electricity bills, rent receipts, current carpet area, FSI, area statements, etc., to facilitate the preliminary diligence with respect to the said Project and/or Land. To complete negotiation and successful conclusion of commercials with all the occupants on the said Land and/or Hutments Occupants and/or Other Structures and/or members of the Society. To pay or enter into bond or agreement or other arrangement for payment of all costs, expenses and liabilities or obligation incurred or sustained in or in respect of promotion, flotation, registration and establishment of the company or in connection with inauguration of the offices and branch offices or agencies of the company and in performing the opening or other inaugural ceremony or pay or adjust in underwriting commission, brokerage, printing, development or such other expenses as the directors of the company may consider as preliminary expenses”.

“To Consultant not limited to the duration of the contract or at any time thereafter, make use or directly or indirectly disclose to any person or persons any data, technical details, information or design relating to the Project; or any kind of pricing data, supply sources, techniques, computerized data, maps, methods, product design information, market information, technical information, benchmarks, performance standards and other confidential and/or Proprietary Information to any third party, To invest and deal with the moneys of the Company in any investments, moveable or immoveable, in such manner as may from time to time seem expedient and be determined, subject to the provisions of the Companies Act, 2013. To remunerate any person or firm or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any shares in the company’s capital or any debentures, debenture stocks or other securities of the company or in or about the formation or promotion of this company or the acquisition of property by this company or the conduct of its business.

RESOLVED FURTHER THAT the Board of Directors or any Key Managerial Personnel of the Company be and is hereby authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT any one of the Board of Director of the Company be and is hereby authorized to issue certified true copy of the resolution as may be required from time to time."

7. To consider and approve the related party transactions:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013, read with rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, the consent of the Company be and is hereby accorded to the Board Directors of the Company (hereinafter referred to as "**The Board**" which term shall be deemed to include any committees thereof) to enter into contracts/arrangement/transactions with any of related party(ies) of the Company (entered/ to be entered individually with a related party or entered/ to be entered with all the related parties taken together with) during any given Financial Year for an amount of Rs. 60,00,00,0000/- (Indian Rupees Sixty Crores Only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT any one of the Board of Director of the Company be and is hereby authorized to issue certified true copy of the resolution as may be required from time to time."

8. To consider and approve the unanimous approval for making Loan/Investment:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s)



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; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 60,00,00,000 (Indian Rupees Sixty Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT any Board of Directors of the Company be and is hereby authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT any one of the Board of Director of the Company be and is hereby authorized to issue certified true copy of the resolution as may be required from time to time."

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

Sd/-

Vijay Thakkar

Managing Director

DIN: 00189355

Registered Office:

10th Floor, Dev Plaza Opp. Andheri Fire Station

S. V. Road, Andheri West, Mumbai – 400 058

Date: 05th September, 2023

NOTES:

1. An explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 (**'the Act'**) is annexed hereto.
2. The relevant details, pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**) and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of this Annual General Meeting (**'the AGM'**) are also annexed hereto.
3. In accordance with the MCA Circulars and applicable provisions of the Act read with Rules made thereunder and Listing Regulations, the AGM of the Company is being held at the registered office of the Company and the route map of the venue along with the landmark is annexed hereto. Further, the Securities and Exchange Board of India (**'SEBI'**) vide its circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 has granted relaxation in respect of sending physical copies of annual report to the members.
4. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

The proxy form duly complete must be returned so as to reach the registered office of the Company not less than 48 hours before the time of commencement of the aforesaid meeting.

5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. The Members/Proxies should fill the Attendance Slip for attending the Meeting.
7. Proxies registers are open for inspection during the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the meeting. Inspection shall be allowed between 11.00 a.m. and 5.00 p.m.
8. In terms of the provisions of Section 152 of the Act, Mr. Dev Thakkar, Director of the Company be re-appointed due to retire by rotation at the Meeting. Mr. Vijay Thakkar, Managing Director, Ms. Tanam Thakkar, Women Director, and Mr. Harsh Somaiya, Director & CEO being related to Mr. Dev Thakkar, may be deemed to be interested in the resolution set out at Item No. 2 of the Notice. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their