



GANESH BENZOPLAST LIMITED

CIN : L24200MH1986PLC039836 PAN NO. AAACG1259J

Regd. Office: Dina Building, 1st Floor, 53, Maharshi Karve Road, Marine Lines, Mumbai - 400 002

Tel: 022- 61406000 Fax: 022-22001928

Email: compliance@gblinfra.com □ Website: www.gblinfra.com

November 13, 2021

To,

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

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051

Ref: Scrip Code: 500153

Scrip Name: GANESHBE

Dear Sir,

Ref: BSE CODE 500153


Sub: Outcome of the Board Meeting held on November 13, 2021

This is to inform you that the Board of Directors of the Company, at their meeting held on November 13, 2021, has considered and approved the following:

- Standalone and Consolidated Un-audited Financial Results of the Company for the Quarter and half year ended on September 30, 2021.
- Limited Review Report of the Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter and half year ended on September 30, 2021

You are requested to take a note of the above on record and disseminated to all concerned.

Thanking you,
Yours Faithfully,
For Ganesh Benzoplast Ltd.


Rishi Pilani
Chairman and Managing Director
(DIN 00901627)



Encl: As above



GANESH BENZOPLAST LIMITED

CIN : L24200MH1986PLC039836 PAN NO. AAACG1259J

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021 (Rs. Millions)							
Sr.No.	Particulars	(UN AUDITED)			(UN AUDITED)		(AUDITED)
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
1	Income						
	a) Net Sales/ Income from operations (Net Taxes)	765.18	736.54	543.55	1,501.72	1,063.17	2,595.65
	b) Other Income	5.49	3.08	2.31	8.57	2.36	11.78
	Total Income	770.67	739.62	545.86	1,510.29	1,065.53	2,607.43
2	Expenses						
	a) Cost of material Consumed	334.40	279.26	146.32	613.66	272.26	786.16
	b) Purchase of Stock In Trade	-	-	-	-	-	-
	c) Changes in inventories of FG,WIP & Stock In Trade	(19.73)	18.46	(25.08)	(1.27)	(12.09)	(40.33)
	d) Employee benefit Expenses	40.33	35.46	33.98	75.79	65.88	154.19
	e) Finance Cost	6.52	6.04	33.11	12.56	44.72	61.88
	f) Depreciation & amortisation expenses	24.40	36.44	33.06	60.83	66.29	141.52
	g) Other Expenditure	283.54	240.92	180.66	524.46	323.74	938.91
	Total Expenses (a to g)	669.45	616.58	402.05	1,286.03	760.80	2,042.33
3	Profit before exceptional items and tax (1-2)	101.22	123.04	143.81	224.25	304.73	565.10
4	Exceptional Item	(5.24)	-	(16.01)	(5.24)	(34.11)	(58.50)
5	Profit before Tax (3-4)	95.98	123.04	127.80	219.01	270.62	506.60
6	Less:-Tax Expenses						
	Current Tax	25.30	30.32	32.22	55.61	32.22	90.53
	Deferred Tax	0.85	0.93	-	1.78	-	180.20
7	Net Profit for the period	69.84	91.79	95.58	161.62	238.40	235.87
8	Other Comprehensive Income/(Expense) net of taxes						
	Re-measurement gains/(losses)	0.04	0.04	(0.35)	0.08	(0.70)	3.03
9	Total Comprehensive income for the year net of tax (7+8)	69.88	91.83	95.23	161.70	237.70	238.90
10	Paid -up Equity Share Capital (Face value of Re. 1 each)	62.36	62.36	51.78	62.36	51.78	62.36
11	Earning per share (before extra ordinary item) face value Re.1 each not annualised)						
	a) Basic	1.20	1.47	2.15	2.68	5.26	5.27
	b) Diluted	1.20	1.47	2.15	2.68	5.26	5.27
	Earning per share (after extra ordinary item) face value Re.1 each not annualised)						
	a) Basic	1.12	1.47	1.85	2.59	4.60	4.23
	b) Diluted	1.12	1.47	1.85	2.59	4.60	4.23

NOTES:

- The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.
- The results for the quarter and six months ended 30th Sep, 2021 are reviewed and recommended by Audit Committee and approved by the Board of directors at their respective meetings held on 13th November, 2021 and subjected to "Limited Review" by the statutory Auditors.

PLACE : MUMBAI

DATE:- 13TH NOVEMBER, 2021



FOR GANESH BENZOPLAST LTD

RISHI RAMESH PILANI
MANAGING DIRECTOR
(DIN 00901627)



GANESH BENZOPLAST LIMITED

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STANDALONE SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED
30TH SEPTEMBER, 2021 AS PER REGULATION 41 OF THE LISTING REGULATIONS (Rs. In Millions)

SR. NO.	PARTICULARS	(UN AUDITED)			(UN AUDITED)		(AUDITED)
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
1.	Segment Value of Sales and Services (Net)						
	a) Chemical Division	417.15	344.40	282.04	761.55	561.65	1,102.45
	b) LST Division	348.04	392.14	261.51	740.18	501.52	1,493.19
	Total Segment Revenue	765.18	736.54	543.55	1,501.72	1,063.17	2,595.64
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales /Income from Operations	765.18	736.54	543.55	1,501.72	1,063.17	2,595.64
2.	Segment Results						
	Profit(+)/Loss (-) Before Tax and Interest but after depreciation						
	a) Chemical Division	7.51	(32.58)	64.91	(25.07)	114.19	114.57
	b) LST Division	94.74	158.58	109.71	253.32	232.90	500.63
	Total	102.25	126.00	174.62	228.25	347.09	615.20
	Less:- Finance Cost	(6.52)	(6.04)	(33.11)	(12.56)	(44.72)	(61.88)
	Add:- Un -allocable income	5.49	3.08	2.31	8.57	2.36	11.78
	Less:-Un-allocable Expenditure	-	-	-	-	-	-
	Total Profit / (Loss) Before Tax & Exceptional Items	101.22	123.04	143.81	224.25	304.73	565.10
	Exceptional Item	(5.24)	-	(16.01)	(5.24)	(34.11)	(58.50)
	Total Profit / (Loss) Before Tax	95.98	123.04	127.80	219.01	270.62	506.60
3.	Segment assets						
	a) Chemical Division	299.27	304.76	282.08	299.27	282.08	283.10
	b) LST Division	3,058.85	2,683.31	1,920.00	3,058.85	1,920.00	2,650.14
	c) Unallocated	410.93	750.42	498.28	410.93	498.28	654.22
	Total Segment assets	3,769.05	3,738.49	2,700.36	3,769.05	2,700.36	3,587.46
4.	Segment Liability						
	a) Chemical Division	365.96	352.18	350.61	365.96	350.61	338.77
	b) LST Division	136.87	130.10	99.02	136.87	99.02	137.78
	c) Unallocated	304.90	337.60	211.45	304.90	211.45	284.73
	Total Segment Liability	807.73	819.88	661.08	807.73	661.08	761.28

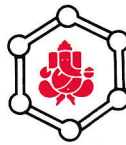
PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 13TH NOVEMBER,2021



Rishi Ramesh Pilani
RISHI RAMESH PILANI
MANAGING DIRECTOR
(DIN 00901627)



GANESH BENZOPLAST LIMITED
Standalone Balance sheet as at 30th September, 2021

(Rs. In Millions)

	As at 30-09-2021	As at 31-03-2021
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,600.20	1,620.53
(b) Capital work - in - progress	149.48	116.68
(c) Financial assets		
(i) Investments	679.72	675.34
(ii) Other Non-current financial assets	112.47	94.55
Total Non-current Assets	2,541.87	2,507.10
2 Current assets		
(a) Inventories	108.60	124.75
(b) Financial assets	-	-
(i) Trade receivables	402.85	395.94
(ii) Cash and cash equivalents	50.36	99.16
(iii) Bank Balances other than cash and cash equivalent	371.91	185.18
(iv) Loans	3.49	3.33
(v) Other financial assets	100.22	92.16
(c) Other current assets	189.76	179.84
Total Current Assets	1,227.19	1,080.35
TOTAL ASSETS	3,769.05	3,587.45
II EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	62.36	62.36
b) Other equity	2,446.47	2,284.85
Total Equity	2,508.83	2,347.21
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	203.57	289.17
(ii) Other non-current financial liabilities	-	-
(b) Provisions	32.20	31.73
(d) Deferred tax liabilities (net)	181.98	180.20
Total Non-current Liabilities	417.75	501.09
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	248.92	189.80
(ii) Trade payables due to :-	502.84	476.55
(i) Micro & Small enterprises	5.77	8.34
(i) Others than micro and small enterprises	497.07	468.20
(b) Other current liabilities	78.83	62.90
(c) Provisions	11.89	9.91
Total Current Liabilities	842.48	739.15
TOTAL EQUITY AND LIABILITIES	3,769.05	3,587.45

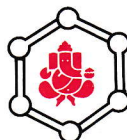
PLACE : MUMBAI

DATE:- 13TH NOVEMBER,2021



FOR GANESH BENZOPLAST LTD

(Signature)
RISHI RAMESH PILANI
MANAGING DIRECTOR
(DIN 00901627)



GANESH BENZOPLAST LIMITED
Standalone Cash Flow Statement for the half year ended 30th September, 2021

(Rs. in Millions)

	For Half Year ended 30-Sep-21	For Half Year ended 30-Sep-20
A Cash flow from operating activities		
Profit before tax	219.01	270.62
Adjustment For		
Depreciation/amortization expenses	60.83	66.29
Finance Cost	12.56	44.72
Interest income	(8.15)	(1.83)
Operating profit before working capital changes	284.26	379.80
Movements in working capital :		
Increase/ (decrease) in trade payables	26.29	(13.01)
Increase / (decrease) in long-term provisions	0.47	3.92
Increase / (decrease) in short-term provisions	1.98	-
Increase/ (decrease) in other current liabilities	15.93	15.14
Decrease / (increase) in trade receivables	(6.92)	(21.17)
Decrease / (increase) in inventories	16.15	(20.85)
Decrease / (increase) in short-term loans and advances	(0.16)	(2.13)
Decrease / (increase) in other current assets	(17.98)	(100.39)
Decrease / (increase) in other non current assets	(17.92)	(11.82)
Cash generated from / (used in) operations	17.84	(150.31)
Direct taxes paid (net of refunds)	(55.61)	(32.22)
Net cash flow from/ (used in) operating activities (A)	246.48	197.27
B Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	(73.29)	(11.95)
Investments in Bank Deposit/Mutual Funds/Equity Shares	(191.11)	(2.50)
Interest received	8.15	1.83
Net cash flow from/ (used in) investing activities (B)	(256.26)	(12.62)
C Cash flows from financing activities		
Repayment of long-term borrowings	(85.60)	-
Proceeds from long-term borrowings		17.26
Proceeds from Short-term borrowings	59.13	-
Repayment of Short-term borrowings		(101.20)
Interest paid	(12.56)	(44.72)
Net cash flow from/ (used in) in financing activities (C)	(39.03)	(128.66)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(48.81)	55.98
Cash and cash equivalents at the beginning of the year	99.16	33.48
Cash and cash equivalents at the end of the year	50.36	89.46
Components of cash and cash equivalents		
Cash on hand	1.74	1.53
With banks- on current account	48.62	87.93
Total cash and cash equivalents	50.36	89.46

PLACE : MUMBAI

DATE:- 13TH NOVEMBER,2021



FOR GANESH BENZOPLAST LTD

RISHI RAMESH PILANI
MANAGING DIRECTOR
(DIN 00901627)



Independent Auditor's Limited Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
the Board of Directors of
M/s Ganesh Benzoplast Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ganesh Benzoplast Limited (the "Company") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review,
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures,
4. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mittal & Associates
Chartered Accountants
(FRN No. 106456W)



Hemant

Hemant R Bohra
Partner
Membership No. 165667

Place: Mumbai
Date: November 13, 2021

UDIN: 21165667AAAAGB9874



GANESH BENZOPLAST LIMITED

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CONSOLIDATED SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021 AS PER REGULATION 41 OF THE LISTING REGULATIONS

(Rs. In Millions)

SR. NO.	PARTICULARS	(UN AUDITED)			(UN AUDITED)		(AUDITED)
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
1.	Segment Value of Sales and Services (Net)						
	a) Chemical Division	417.15	344.40	282.04	761.55	561.65	1,102.45
	b) LST Division	399.68	439.55	261.51	839.23	501.52	1,601.64
	Total Segment Revenue	816.82	783.95	543.55	1,600.77	1,063.17	2,704.09
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales /Income from Operations	816.82	783.95	543.55	1,600.77	1,063.17	2,704.09
2.	Segment Results						
	Profit(+)/Loss (-) Before Tax and Interest but after depreciation						
	a) Chemical Division	7.55	(32.58)	64.85	(25.03)	114.14	114.57
	b) LST Division	66.31	162.51	109.71	228.82	232.90	530.02
	Total	73.86	129.93	174.56	203.79	347.04	644.59
	Less:- Finance Cost	(7.85)	(8.46)	(33.11)	(16.31)	(44.72)	(66.83)
	Add:- Un -allocable income	8.31	3.91	2.31	12.22	2.36	14.58
	Less:-Un-allocable Expenditure	-	-	-	-	-	-
	Total Profit / (Loss) Before Tax & Exceptional Items	74.33	125.38	143.76	199.71	304.68	592.34
	Exceptional Item	(5.24)	-	(16.01)	(5.24)	(34.11)	(58.50)
	Total Profit / (Loss) Before Tax	69.09	125.38	127.75	194.47	270.57	533.84
3.	Segment assets						
	a) Chemical Division	299.28	304.76	282.08	299.28	282.08	283.10
	b) LST Division	3,104.26	2,764.68	1,920.00	3,104.26	1,920.00	2,691.20
	c) Unallocated	473.09	867.53	498.52	473.09	498.52	805.40
	Total Segment assets	3,876.63	3,936.97	2,700.60	3,876.63	2,700.60	3,779.70
4.	Segment Liability						
	a) Chemical Division	365.96	352.18	350.69	365.96	350.69	338.77
	b) LST Division	147.94	138.18	99.02	147.94	99.02	147.38
	c) Unallocated	354.88	387.19	211.45	354.88	211.45	333.83
	Total Segment Liability	868.77	877.55	661.16	868.77	661.16	819.98

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 13TH NOVEMBER,2021



RISHI RAMESH PILANI
MANAGING DIRECTOR
(DIN 00901627)



GANESH BENZOPLAST LIMITED

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021							(Rs. Millions)
Sr.No.	Particulars	(UN AUDITED)			(UN AUDITED)		(AUDITED)
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
1	Income						
	a) Net Sales/ Income from operations (Net Taxes)	816.82	783.95	543.55	1,600.77	1,063.17	2,704.09
	b) Other Income	8.31	3.91	2.31	12.22	2.36	14.58
	Total Income	825.13	787.86	545.86	1,612.99	1,065.53	2,718.67
2	Expenses						
	a) Cost of material Consumed	334.40	279.26	146.32	613.66	272.26	786.16
	b) Purchase of Stock In Trade	-	-	-	-	-	-
	c) Changes in inventories of FG,WIP & Stock In Trade	(19.73)	18.46	(25.08)	(1.27)	(12.09)	(40.33)
	d) Employee benefit Expenses	44.56	39.67	33.98	84.23	65.88	160.44
	e) Finance Cost	7.85	8.46	33.11	16.31	44.72	66.83
	f) Depreciation & amortisation expenses	29.91	41.96	33.06	71.86	66.29	149.79
	g) Other Expenditure	353.82	274.67	180.71	628.49	323.79	1,003.44
	Total Expenses (a to g)	750.81	662.48	402.10	1,413.29	760.85	2,126.33
3	Profit before exceptional items and tax (1-2)	74.33	125.38	143.76	199.70	304.68	592.34
4	Exceptional Item	(5.24)	-	(16.01)	(5.24)	(34.11)	(58.50)
5	Profit before Tax (3-4)	69.09	125.38	127.75	194.47	270.57	533.84
6	Less:- Tax Expenses						
	Current Tax	25.30	30.85	32.22	56.15	32.22	90.53
	Deferred Tax	0.85	0.93	-	1.78	-	224.46
7	Net Profit for the period	42.95	93.60	95.53	136.54	238.35	218.85
8	Other Comprehensive Income/(Expense) net of taxes						
	Re-measurement gains/(losses)	0.04	0.04	(0.35)	0.08	(0.70)	3.03
9	Total Comprehensive income for the year net of tax (7+8)	42.98	93.64	95.18	136.61	237.65	221.88
	Profit/(Loss) attributed to non controlling interest	(3.54)	0.25	-	(3.29)	-	(2.27)
	Profit/(Loss) attributed to owners of parent	46.52	93.39	95.18	139.90	237.65	224.15
10	Paid -up Equity Share Capital (Face value of Re. 1 each)	62.36	62.36	51.78	62.36	51.78	62.36
11	Earning per share (before extra ordinary item) face value Re.1 each not annualised)						
	a) Basic	0.77	1.50	2.15	2.27	5.26	4.97
	b) Diluted	0.77	1.50	2.15	2.27	5.26	4.97
12	Earning per share (after extraordinary item) face value Re.1 each not annualised)						
	a) Basic	0.69	1.50	1.84	2.19	4.60	3.92
	b) Diluted	0.69	1.50	1.84	2.19	4.60	3.92

NOTES:

- The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.
- The results for the quarter and six months ended 30th Sep, 2021 are reviewed and recommended by Audit Committee and approved by the Board of directors at their respective meetings held on 13th November, 2021 and subjected to "Limited Review" by the statutory Auditors.

PLACE : MUMBAI

DATE:- 13TH NOVEMBER, 2021



FOR GANESH BENZOPLAST LTD

TRISHI RAMESH PILANI
MANAGING DIRECTOR
(DIN 00901627)



GANESH BENZOPLAST LIMITED
Consolidated Balance sheet as at 30th September, 2021

(Rs. In Millions)

	As at 30-09-2021	As at 31-03-2021
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	2,058.06	2,098.99
(b) Capital work - in - progress	150.30	116.68
(c) Intangible Assets (Goodwil)	224.98	224.98
(d) Financial assets	-	-
(i) Investments	22.86	19.48
(ii) Other Non-current financial assets	116.19	98.26
Total Non-current Assets	2,572.38	2,558.39
2 Current assets		
(a) Inventories	108.60	124.75
(b) Financial assets	-	-
(i) Trade receivables	420.90	408.90
(ii) Cash and cash equivalents	58.67	104.66
(iii) Bank Balances other than cash and cash equivalents	382.03	263.41
(iv) Loans	9.86	7.83
(v) Other financial assets	100.92	92.86
(c) Other current assets	223.26	218.90
Total Current Assets	1,304.24	1,221.31
TOTAL ASSETS	3,876.63	3,779.70
II EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	62.36	62.36
b) Other equity	2,401.48	2,261.64
Non Controlling Interest	40.21	43.50
Total Equity	2,504.05	2,367.49
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	208.45	351.28
(ii) Other non-current financial liabilities	1.17	0.43
(b) Provisions	34.16	32.97
(d) Deferred tax liabilities (net)	226.22	224.46
Total Non-current Liabilities	469.99	609.14
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	295.36	240.51
(ii) Trade payables due to :-	513.90	486.15
(i) Micro & Small enterprises	5.77	8.34
(i) Others than micro and small enterprises	508.13	477.81
(b) Other current liabilities	80.84	65.41
(c) Provisions	12.49	10.99
Total Current Liabilities	902.59	803.06
TOTAL EQUITY AND LIABILITIES	3,876.63	3,779.70

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 13TH NOVEMBER,2021



(Signature)
RISHI RAMESH PILANI
MANAGING DIRECTOR
(DIN 00901627)



GANESH BENZOPLAST LIMITED
Consolidated Cash Flow Statement for the half year ended 30th September, 2021

(Rs. in Millions)

	For Half Year ended 30-Sep-21	For Half Year ended 30-Sep-20
A Cash flow from operating activities		
Profit before tax	194.47	270.58
Adjustment For		
Depreciation/amortization expenses	71.86	66.29
Finance Cost	16.31	44.72
Interest income	(11.80)	(1.83)
Operating profit before working capital changes	270.84	379.76
Movements in working capital :		
Increase/ (decrease) in trade payables	27.75	(13.01)
Increase / (decrease) in long-term provisions	1.19	3.92
Increase / (decrease) in short-term provisions	1.49	-
Increase/ (decrease) in other current liabilities	15.50	15.18
Increase/ (decrease) in other non current liabilities	2.49	-
Decrease / (increase) in trade receivables	(12.00)	(21.17)
Decrease / (increase) in inventories	16.15	(20.85)
Decrease / (increase) in short-term loans and advances	(2.04)	(2.13)
Decrease / (increase) in other current assets	(12.48)	(100.41)
Decrease / (increase) in other non current assets	(17.92)	(11.82)
Cash generated from / (used in) operations	20.13	(150.29)
Direct taxes paid (net of refunds)	(57.93)	(32.22)
Net cash flow from/ (used in) operating activities (A)	233.04	197.25
B Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	(64.55)	(11.95)
Investments in Bank Deposit/Mutual Funds/Equity Shares	(121.99)	(2.50)
Interest received	11.80	1.83
Net cash flow from/ (used in) investing activities (B)	(174.74)	(12.62)
C Cash flows from financing activities		
Repayment of long-term borrowings	(142.83)	-
Proceeds from long-term borrowings		17.26
Proceeds from Short-term borrowings	54.85	-
Repayment of Short-term borrowings		(101.20)
Interest paid	(16.31)	(44.72)
Net cash flow from/ (used in) in financing activities (C)	(104.29)	(128.66)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(45.99)	55.97
Cash and cash equivalents at the beginning of the year	104.66	33.71
Cash and cash equivalents at the end of the year	58.67	89.68
Components of cash and cash equivalents		
Cash on hand	1.77	1.53
With banks- on current account	56.90	88.15
Total cash and cash equivalents	58.67	89.68

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD



RISHI RAMESH PILANI
MANAGING DIRECTOR
(DIN 00901627)

DATE:- 13TH NOVEMBER, 2021



Independent Auditor's Limited Review Report on Quarterly and year to date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To the Board of Directors of
M/s Ganesh Benzoplast Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Ganesh Benzoplast Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.
4. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

5. The Statement includes the results of the following entities:

Holding Company:

- i. Ganesh Benzoplast Limited

Subsidiaries:

- i. Infrastructure Logistic Systems Limited (formerly Known as Stolt Rail Logistic Systems Limited)
- ii. GBL Chemical Limited



- iii. GBL LPG Private Limited
- iv. GBL Infra Engg. Services Private Limited
- v. GBL Clean Energy Private Limited

6. Based on our review conducted and procedures performed stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 5 subsidiaries, whose unaudited interim Financial Results includes total assets of Rs.663.85 Mn. as at September 30, 2021, total revenue of Rs.73.05 Mn and 151.72 Mn, total net (loss) after tax of Rs. (26.93Mn) and Rs. (25.12Mn) and total comprehensive (loss) of Rs. (26.93Mn) and Rs.(25.12Mn) for the quarter ended September 30, 2021 and period ended on that date respectively, and net cash inflow/(outflow) of Rs. (66.33Mn) for the period from April 01, 2021 to September 30, 2021, as considered in the consolidated Financial Results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusions on the statements are not modified in respect of the above matters.

For Mittal & Associates
Chartered Accountants
(FRN No. 106456W)



Hemant

Hemant R Bohra
Partner
Membership No. 165667

Place: Mumbai
Date: November 13, 2021

UDIN: 21165667AAAAGC9504