

# GANESH

**BENZOPLAST LIMITED**

**LIQUID STORAGE TERMINALS AT JNPT, GOA & COCHIN**

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

**Telefax : 2200 1928 □ Email : mlgbml@gmail.com**

**JNPT TERMINAL : Bulk Road, JNPT, Nhava Sheva, Navi Mumbai - 400 707.**

**Tel.: 2724 1460 / 2724 1011 Fax : 2724 2581 CIN : L24200MH1986PLC039836 PAN NO: AAACG1259J**

June 28, 2021

To,  
Department of Corporate Services,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001.

Dear Sir,

**Ref: BSE CODE 500153**

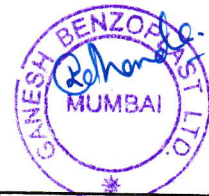
**Sub: Outcome of the Board Meeting held on June 28, 2021**

This is to inform you that the Board of Directors of the Company, at their meeting held on June 28, 2021, has considered and approved the following:

- a) Standalone and Consolidated Audited Financial Results of the Company for the Quarter and Financial year ended on March 31, 2021.
- b) Auditor's Report of the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2021.
- c) Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

***Key Highlights of the Audited Financial Results for financial year ended on March 31, 2021:-***

1. *During the financial year ended March 31, 2021 the Company achieved a total income of Rs. 2,595.65 Millions as against Rs. 2,466.72 Millions in the previous year ended on March 31, 2020 with an increase of 5.23% YTY.*
2. *During the year, standalone profit before tax is reported at Rs. 506.60 Millions as against Rs. 336.66 Millions, for the previous year ended on March 31, 2020 with an increase of 50.47% YTY. Standalone Profit after current tax for the year is Rs. 416.07 Millions as against Rs. 336.66 Millions for the previous year ended on March 31, 2020 with an increase of 23.58% YTY. Net Profit for the current year is reduced due to the provision of Deferred tax liability of Rs. 180.20 Millions, as available carry forward income tax losses are fully utilized.*
3. *Chemical division performance is also good as compared to previous year. PBIT (before Exceptional item) of chemical division for the current year is Rs. 114.57 Millions as compared to Rs.61.03 Millions of previous year.*



**THE ULTIMATE INFRASTRUCTURE & STORAGE SOLUTIONS**



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4. *The Finance cost of the company is consistently reducing due to reduction of interest-bearing borrowings of the Company.*
5. *During the year under review, M/s Infrastructure Logistic Systems Limited (formerly known as M/s Stolt Rail Logistic Systems Ltd) became the subsidiary of Ganesh Benzoplast Ltd to the extent of 86.52% with effect from November 13, 2020. The Consolidation of financials is done from that period only and the comparative figures for the corresponding quarter of previous year and previous financial year are given without consolidation.*

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.

Ekta Dhanda  
Company Secretary  
(M No. A18796)



Encl: As above





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**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021**

(Rs. in Millions unless otherwise stated)

Sr.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Previous
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	Year ended
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income</b>					
	a) Revenue From Operations	898.42	634.06	668.49	2,595.65	2,466.72
	b) Other Income	9.30	0.12	3.38	11.78	3.42
	<b>Total Income</b>	<b>907.71</b>	<b>634.18</b>	<b>671.88</b>	<b>2,607.43</b>	<b>2,470.14</b>
<b>2</b>	<b>Expenses</b>					
	a. Cost of material Consumed	344.26	169.64	225.61	786.16	949.51
	b. Purchase of Stock In Trade	-	-	-	-	-
	c. Changes in inventories of FG, WIP & Stock In Trade	(26.33)	(1.90)	(19.11)	(40.33)	(12.32)
	d. Employee benefit Expenses	47.88	40.43	47.54	154.19	143.80
	e. Finance Cost	7.52	9.64	26.95	61.88	94.50
	f. Depreciation & amortisation expenses	42.09	33.14	29.23	141.52	129.74
	g. Other Expenditure	380.88	234.29	223.12	938.91	753.78
	<b>Total Expenses</b>	<b>796.30</b>	<b>485.24</b>	<b>533.34</b>	<b>2,042.33</b>	<b>2,059.02</b>
<b>3</b>	<b>Profit before exceptional items and Tax .(1-2)</b>	<b>111.41</b>	<b>148.94</b>	<b>138.54</b>	<b>565.10</b>	<b>411.12</b>
<b>4</b>	Exceptional Items(+ or -)	(10.81)	(13.58)	(45.77)	(58.50)	(74.46)
<b>5</b>	<b>Profit before Tax (3-4)</b>	<b>100.60</b>	<b>135.36</b>	<b>92.77</b>	<b>506.60</b>	<b>336.66</b>
<b>6</b>	Less:-Tax Expenses					
	Current Tax	26.30	32.00	-	90.53	-
	Deferred Tax Liability	180.20	-	-	180.20	-
<b>7</b>	Net Profit for the period	(105.90)	103.36	92.77	235.88	336.66
<b>8</b>	Other Comprehensive Income/(Expenses) net of taxes					
	Remeasurement gains/(Losses) and interest	4.09	(0.35)	(1.05)	3.03	(1.41)
<b>9</b>	<b>Total Comprehensive Income net of taxes</b>	<b>(101.82)</b>	<b>103.01</b>	<b>91.72</b>	<b>238.91</b>	<b>335.25</b>
<b>10</b>	<b>Paid-up Equity Share Capital (Face value of Re. 1 each)</b>	<b>62.36</b>	<b>62.36</b>	<b>51.78</b>	<b>62.36</b>	<b>51.78</b>
<b>11</b>	Earning per share calculated on the basis of weighted average number of shares (before Extra ordinary item)(of Re. 1 each not annualised)					
	a) Basic	(1.52)	2.03	2.68	5.27	7.94
	b) Diluted	(1.52)	2.03	2.68	5.27	7.94
<b>12</b>	Earning per share calculated on the basis of weighted average number of shares (after Extra ordinary item)(of Re. 1 each not annualised)					
	a) Basic	(1.70)	1.80	1.79	4.23	6.50
	b) Diluted	(1.70)	1.80	1.79	4.23	6.50

**NOTES :**

- The above financial results have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.
- The Loss during the current quarter is on account of provision of deferred tax liability.
- The Audit as required under Regulation 33 of SEBI (LODR), Regulations 2015 has been completed by the Auditors of the Company and the related report is being submitted to the concerned stock exchange.
- The above financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at their meeting held on 28th June, 2021.
- The financial figures of last quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2021 and the published year to date figures up to the third quarter i.e. 31st March, 2021.

PLACE : MUMBAI

DATE:- 28th June, 2021

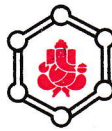
FOR GANESH BENZOPLAST LTD

(RISHI PILANI)  
MANAGING DIRECTOR  
DIN 00901627



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SEGMENTWISE STANDALONE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021						
(Rs. In Millions unless otherwise stated)						
SR. NO	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		Quarter ended 31.03.2021	Quarter ended 31.12.2020	Quarter ended 31.03.2020	Year ended 31.03.2021	Previous Year ended 31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	<b>Segment Revenue (Net sales and Services)</b>					
	a) Chemical Division	299.79	241.02	353.25	1,102.45	1,238.30
	b) LST Division*	598.63	393.04	315.24	1,493.19	1,228.42
	<b>Total Segment Revenue</b>	<b>898.42</b>	<b>634.06</b>	<b>668.49</b>	<b>2,595.65</b>	<b>2,466.72</b>
	Less : Inter Segment Revenue	-	-	-	-	-
	<b>Net sales /Income from Operations</b>	<b>898.42</b>	<b>634.06</b>	<b>668.49</b>	<b>2,595.65</b>	<b>2,466.72</b>
2.	<b>Segment Results</b>					
	Profit(+)/Loss (-) Before Tax and Interest but after depreciation					
	a) Chemical Division	5.66	4.12	58.59	114.57	61.03
	b) LST Division	103.97	154.34	103.51	500.63	441.18
	<b>Total</b>	<b>109.63</b>	<b>158.46</b>	<b>162.10</b>	<b>615.20</b>	<b>502.21</b>
	Less.: Finance Cost	(7.52)	(9.64)	(26.95)	(61.88)	(94.50)
	Add. Un -allocable income	9.30	0.12	3.38	11.78	3.42
	Less:-Un-allocable Expenditure	-	-	-	-	-
	<b>Total Profit / (Loss) Before Tax &amp; Excep Items</b>	<b>111.41</b>	<b>148.94</b>	<b>138.54</b>	<b>565.10</b>	<b>411.12</b>
	Exceptional Items(+ or -)	(10.81)	(13.58)	(45.77)	(58.50)	(74.46)
	<b>Total Profit Before Tax</b>	<b>100.60</b>	<b>135.36</b>	<b>92.77</b>	<b>506.60</b>	<b>336.66</b>
3.	<b>Capital Employed</b>					
	a) Chemical Division	283.10	278.63	219.22	283.10	219.22
	b) LST Division	2,650.14	2,196.59	1,919.70	2,650.14	1,919.70
	c) Unallocated	654.22	513.03	566.67	654.22	566.67
	<b>Total Segment Assets</b>	<b>3,587.45</b>	<b>2,988.25</b>	<b>2,705.59</b>	<b>3,587.45</b>	<b>2,705.59</b>
	<b>Segment Liability</b>					
	a) Chemical Division	338.77	326.42	358.45	338.77	358.45
	b) LST Division	137.78	136.86	104.19	137.78	104.19
	c) Unallocated	284.73	325.39	169.55	284.73	169.55
	<b>Total Segment Liability</b>	<b>761.28</b>	<b>788.67</b>	<b>632.19</b>	<b>761.28</b>	<b>632.19</b>

\*Income from LST division during the current quarter ended 31st March, 2021 includes trading sale/fabrication services/other operating income to the tune of Rs.300.04 Mn as against Rs. 58.19 Mn during the quarter ended 31st March, 2020 .Income from LST division during the current year ended 31st March, 2021 includes trading sale/fabrication services/other operating income to the tune of Rs.445.13 Mn as against Rs. 209.16 Mn during the previous year ended 31st March, 2020 .

PLACE : MUMBAI

DATE:- 28th June, 2021

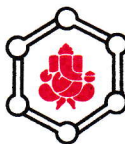


FOR GANESH BENZOPLAST LTD

(RISHI PILANI)  
MANAGING DIRECTOR  
DIN 00901627

**THE ULTIMATE INFRASTRUCTURE & STORAGE SOLUTIONS**





GANESH BENZOPLAST LIMITED  
Standalone Balance sheet as at 31st March, 2021

	(Rs.in Millions)	
	As at 31-03-2021	As at 31-03-2020
<b>I ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	1,620.53	1,645.14
(b) Capital work - in - progress	116.68	110.81
(c) Financial assets		
(i) Investments	675.34	13.56
(ii) Other Non-current financial assets	94.55	105.04
<b>Total Non-current Assets</b>	<b>2,507.10</b>	<b>1,874.55</b>
<b>2 Current assets</b>		
(a) Inventories	124.75	63.04
(b) Financial assets		
(i) Trade receivables	395.94	349.19
(ii) Cash and cash equivalents	99.16	33.48
(iii) Bank Balances other than cash and cash equivalents	185.18	2.58
(iv) Loans	3.33	2.65
(v) Other financial assets	92.16	190.40
(c) Other current assets	179.84	189.69
<b>Total Current Assets</b>	<b>1,080.35</b>	<b>831.04</b>
<b>TOTAL ASSETS</b>	<b>3,587.45</b>	<b>2,705.59</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a) Equity share capital	62.36	57.06
b) Other equity	2,284.85	1,398.59
<b>Total Equity</b>	<b>2,347.21</b>	<b>1,455.64</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	289.17	429.21
(ii) Other non-current financial liabilities		
(b) Provisions	31.73	28.56
(d) Deferred tax liabilities (net)	180.20	-
<b>Total Non-current Liabilities</b>	<b>501.09</b>	<b>457.78</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	189.80	188.53
(ii) Trade payables due to :-	476.55	462.64
(i) Micro & Small enterprises	8.34	4.92
(i) Others than micro and small enterprises	468.20	457.72
(b) Other current liabilities	62.90	129.32
(c) Provisions	9.91	11.67
<b>Total Current Liabilities</b>	<b>739.15</b>	<b>792.16</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,587.45</b>	<b>2,705.59</b>

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 28th June, 2021

(RISHI PILANI)  
MANAGING DIRECTOR  
DIN 00901627





GANESH BENZOPLAST LIMITED  
Standalone Cash Flow Statement For the year ended 31st March, 2021

	31-Mar-21 Rs. in millions	31-Mar-20 Rs. in millions
<b>A Cash flow from operating activities</b>		
Profit before tax	506.60	336.66
Adjustment For		
Depreciation/amortization expenses	141.52	129.74
Finance Cost	61.88	94.50
Interest income	(7.37)	(3.02)
<b>Operating profit before working capital changes</b>	<b>702.63</b>	<b>557.89</b>
Movements in working capital :		
Increase/ (decrease) in trade payables	13.91	(85.04)
Increase / (decrease) in long-term provisions	3.17	4.86
Increase / (decrease) in short-term provisions	(1.76)	2.98
Increase/ (decrease) in other current liabilities	(66.42)	(52.22)
Decrease / (increase) in trade receivables	(46.74)	(38.81)
Decrease / (increase) in inventories	(61.71)	(13.41)
Decrease / (increase) in short-term loans and advances	-	(0.55)
Decrease / (increase) in other current assets	107.42	(102.22)
Decrease / (increase) in other non current assets	10.49	(8.34)
<b>Cash generated from / (used in) operations</b>	<b>(41.65)</b>	<b>(292.75)</b>
Direct taxes paid (net of refunds)	(90.53)	-
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>570.46</b>	<b>265.14</b>
<b>B Cash flows from investing activities</b>		
Purchase of fixed assets, including CWIP and capital advances	(122.78)	(130.53)
Investments in Bank Deposit/Mutual Funds/Equity Shares	(188.70)	-
Interest received	7.37	3.02
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>(304.11)</b>	<b>(127.51)</b>
<b>C Cash flows from financing activities</b>		
Repayment of long-term borrowings	(140.05)	(5.76)
Proceeds from long-term borrowings	-	-
Proceeds from Short-term borrowings	1.26	-
Repayment of Short-term borrowings	-	(36.97)
Interest paid	(61.88)	(94.50)
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>(200.66)</b>	<b>(137.22)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>65.68</b>	<b>0.40</b>
Cash and cash equivalents at the beginning of the year	33.48	33.08
<b>Cash and cash equivalents at the end of the year</b>	<b>99.16</b>	<b>33.48</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	1.57	0.95
With banks- on current account	97.60	32.54
<b>Total cash and cash equivalents</b>	<b>99.16</b>	<b>33.48</b>

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 28th June, 2021

(RISHI PILANI)  
MANAGING DIRECTOR  
DIN 00901627





**Independent Auditor's Report on Audited standalone Quarterly Financial Results and Year to Date 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  
GANESH BENZOPLAST LIMITED**

**Report on the Audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly financial results of Ganesh Benzoplast Limited ("the Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities" for the Audit of the "Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for The Standalone Financial Results**

The standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards.





prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.





- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a Statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter

The financial results include the result for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing regulations.

**For Samria & Co.**  
**Chartered Accountants**



**CA Shivraj Rathi**  
**(Partner)**

**Membership No. 112376**  
**UDIN: 21112376AAAAAK8240**



Place: Mumbai  
Date: June 28, 2021.



# GANESH

**BENZOPLAST LIMITED**

**Liquid Storage Tank Terminal, Sada Bogda Road, Upper Jetty,  
Mormugao Harbour, Goa - 403804**

**Tel: 0832 - 2522988 E-mail : gblgoa@gmail.com**

**Regd. Off : Dina Building, 1st Floor, 53, Maharshi Karve Road, Marinelines, Mumbai - 400 002.**

**Telefax : 022-22001928 /22001929 □ Email : mlgbml@gmail.com**

**CIN : L24200MH1986PLC039836**

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2021**

(Rs. In Millions unless otherwise stated)

Sr.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Previous Year ended
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income</b>					
	a) Revenue From Operations	974.57	666.35	668.49	2,704.09	2,466.72
	b) Other Income	11.64	0.57	3.38	14.58	3.42
	<b>Total Income</b>	<b>986.22</b>	<b>666.92</b>	<b>671.88</b>	<b>2,718.67</b>	<b>2,470.14</b>
<b>2</b>	<b>Expenses</b>					
	a. Cost of material Consumed	344.26	169.64	225.61	786.16	949.51
	b. Purchase of Stock In Trade	-	-	-	-	-
	c. Changes in inventories of FG, WIP & Stock In Trade	(26.33)	(1.90)	(19.11)	(40.33)	(12.32)
	d. Employee benefit Expenses	51.68	42.88	47.54	160.45	143.80
	e. Finance Cost	10.61	11.50	26.95	66.83	94.50
	f. Depreciation & amortisation expenses	47.61	35.89	29.23	149.79	129.74
	g. Other Expenditure	427.91	251.76	223.23	1,003.44	753.89
	<b>Total Expenses</b>	<b>855.73</b>	<b>509.77</b>	<b>533.44</b>	<b>2,126.33</b>	<b>2,059.13</b>
<b>3</b>	<b>Profit before exceptional items and Tax (1-2)</b>	<b>130.49</b>	<b>157.15</b>	<b>138.43</b>	<b>592.34</b>	<b>411.01</b>
<b>4</b>	Exceptional Items(+ or -)	(10.81)	(13.58)	(45.77)	(58.50)	(74.46)
<b>5</b>	<b>Profit before Tax (3-4)</b>	<b>119.67</b>	<b>143.57</b>	<b>92.66</b>	<b>533.84</b>	<b>336.56</b>
<b>6</b>	Less:- Tax Expenses	-	-	-	-	-
	Current Tax	26.30	32.00	-	90.53	-
	Deferred Tax Liability	224.46	-	-	224.46	-
<b>7</b>	<b>Net Profit for the period</b>	<b>(131.09)</b>	<b>111.57</b>	<b>92.66</b>	<b>218.85</b>	<b>336.56</b>
<b>8</b>	Other Comprehensive Income/(Expenses) net of taxes					
<b>9</b>	Remeasurement gains/(Losses) and interest	4.09	(0.35)	(1.05)	3.03	(1.41)
	Total Comprehensive Income net of taxes	(127.00)	111.22	91.61	221.88	335.14
	Profit/(Loss) attributable to non controlling interest	(3.38)	1.11	-	(2.27)	-
	Profit/(Loss) attributable to owners of parents	(123.62)	110.11	-	219.61	-
<b>10</b>	<b>Paid - up Equity Share Capital (Face value of Re. 1 each)</b>	<b>62.36</b>	<b>62.36</b>	<b>51.78</b>	<b>62.36</b>	<b>51.78</b>
<b>11</b>	Earning per share calculated on the basis of weighted average number of shares (before Extra ordinary item)(of Re. 1 each not annualised)					
	a) Basic	(1.93)	2.17	2.67	4.97	7.94
	b) Diluted	(1.93)	2.17	2.67	4.97	7.94
<b>12</b>	Earning per share calculated on the basis of weighted average number of shares (after Extra ordinary item)(of Re. 1 each not annualised)					
	a) Basic	(2.10)	1.94	1.79	3.92	6.50
	b) Diluted	(2.10)	1.94	1.79	3.92	6.50

**NOTES :**

- The above financial results have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies, Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) 2015 and the Companies (Indian Accounting Standards) amendment Rules, 2016.
- Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.
- The Loss during the current quarter is on account of provision of deferred tax liability.
- The Audit as required under Regulation 33 of SEBI (LODR), Regulations 2015 has been completed by the Auditors of the Company and the related report is being submitted to the concerned stock exchange.
- The above financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at their meeting held on 28th June, 2021.
- The financial figures of last quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2021 and the published year to date figures up to the third quarter i.e. 31st March, 2021.

PLACE : MUMBAI

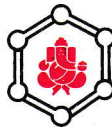
DATE:- 28th June, 2021

FOR GANESH BENZOPLAST LTD

(RISHI PILANI)  
MANAGING DIRECTOR  
DIN 00901627







# GANESH

**BENZOPLAST LIMITED**

**LIQUID STORAGE TERMINALS AT JNPT, GOA & COCHIN**

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

**Telefax : 2200 1928 □ Email : mlglml@gmail.com**

**JNPT TERMINAL : Bulk Road, JNPT, Nhava Sheva, Navi Mumbai - 400 707.**

**Tel.: 2724 1460 / 2724 1011 Fax : 2724 2581 CIN : L24200MH1986PLC039836 PAN NO: AAACG1259J**

SEGMENTWISE CONSOLIDATED REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021						
(Rs. In Millions unless otherwise stated)						
SR. NO	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		Quarter ended 31.03.2021 (Audited)	Quarter ended 31.12.2020 (Unaudited)	Quarter ended 31.03.2020 (Audited)	Year ended 31.03.2021 (Audited)	Previous Year ended 31.03.2020 (Audited)
1.	<b>Segment Revenue (Net sales and Services)</b>					
	a) Chemical Division	299.79	241.02	353.25	1,102.45	1,238.30
	b) LST Division*	674.79	425.33	315.24	1,601.64	1,228.42
	<b>Total Segment Revenue</b>	<b>974.57</b>	<b>666.35</b>	<b>668.49</b>	<b>2,704.09</b>	<b>2,466.72</b>
	Less : Inter Segment Revenue	-	-	-	-	-
	<b>Net sales /Income from Operations</b>	<b>974.57</b>	<b>666.35</b>	<b>668.49</b>	<b>2,704.09</b>	<b>2,466.72</b>
2.	<b>Segment Results</b>					
	Profit(+)/Loss (-) Before Tax and Interest but after depreciation					
	a) Chemical Division	5.66	4.18	58.49	114.57	60.92
	b) LST Division	123.80	163.91	103.51	530.02	441.18
	<b>Total</b>	<b>129.45</b>	<b>168.09</b>	<b>162.00</b>	<b>644.59</b>	<b>502.10</b>
	Less.: Finance Cost	(10.61)	(11.50)	(26.95)	(66.83)	(94.50)
	Add. Un-allocable income	11.64	0.57	3.38	14.58	3.42
	Less:-Un-allocable Expenditure	-	-	-	-	-
	<b>Total Profit /(Loss) Before Tax &amp; Excep Items</b>	<b>130.49</b>	<b>157.16</b>	<b>138.43</b>	<b>592.34</b>	<b>411.01</b>
	Exceptional Items(+ or -)	(10.81)	(13.58)	(45.77)	(58.50)	(74.46)
	<b>Total Profit Before Tax</b>	<b>119.67</b>	<b>143.57</b>	<b>92.66</b>	<b>533.84</b>	<b>336.56</b>
3.	<b>Capital Employed</b>					
	a) Chemical Division	283.10	278.61	219.22	283.10	219.22
	b) LST Division	2,691.20	2,965.85	1,919.70	2,691.20	1,919.70
	c) Unallocated	805.40	583.76	566.67	805.40	566.67
	<b>Total Segment Assets</b>	<b>3,779.70</b>	<b>3,828.22</b>	<b>2,705.62</b>	<b>3,779.70</b>	<b>2,705.62</b>
	<b>Segment Liability</b>					
	a) Chemical Division	338.77	326.42	358.45	338.77	358.45
	b) LST Division	147.38	144.01	104.19	147.38	104.19
	c) Unallocated	333.83	364.19	169.55	333.83	169.55
	<b>Total Segment Liability</b>	<b>819.98</b>	<b>834.62</b>	<b>632.19</b>	<b>819.98</b>	<b>632.19</b>

\*Income from LST division during the current quarter ended 31st March, 2021 includes trading sale/fabrication services/other operating income to the tune of Rs.300.04 Mn as against Rs. 58.19 Mn during the quarter ended 31st March, 2020. Income from LST division during the current year ended 31st March, 2021 includes trading sale/fabrication services/other operating income to the tune of Rs.445.13 Mn as against Rs. 209.16 Mn during the previous year ended 31st March, 2020.

PLACE : MUMBAI

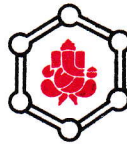
DATE:- 28th June, 2021



FOR GANESH BENZOPLAST LTD

(RISHI PILANI)  
MANAGING DIRECTOR  
DIN 00901627

**THE ULTIMATE INFRASTRUCTURE & STORAGE SOLUTIONS**



GANESH BENZOPLAST LIMITED  
Consolidated Balance sheet as at 31st March, 2021

	(Rs. In Millions)	
	As at 31-03-2021	As at 31-03-2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Intangible Assets (Goodwil)	224.98	-
(b) Property, plant and equipment	2,098.99	1,645.14
(c) Capital work - in - progress	116.68	110.81
(d) Financial assets	-	-
(i) Investments	19.48	13.36
(ii) Other Non-current financial assets	98.26	105.06
<b>Total Non-current Assets</b>	<b>2,558.39</b>	<b>1,874.37</b>
<b>Current assets</b>		
(a) Inventories	124.75	63.04
(b) Financial assets	-	-
(i) Trade receivables	408.90	349.19
(ii) Cash and cash equivalents	104.66	33.70
(iii) Bank Balances other than cash and cash equivalent:	263.41	2.58
(iv) Loans	7.83	2.65
(v) Other financial assets	92.86	190.40
(c) Other current assets	218.90	189.69
<b>Total Current Assets</b>	<b>1,221.31</b>	<b>831.25</b>
<b>TOTAL ASSETS</b>	<b>3,779.70</b>	<b>2,705.62</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital	62.36	57.06
b) Other equity	2,261.64	1,398.28
Non Controlling Interest	43.50	-
<b>Total Equity</b>	<b>2,367.49</b>	<b>1,455.34</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	351.28	429.21
(ii) Other non-current financial liabilities	0.43	0.27
(b) Provisions	32.97	28.56
(d) Deferred tax liabilities (net)	224.46	-
<b>Total Non-current Liabilities</b>	<b>609.14</b>	<b>458.05</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	240.51	188.53
(ii) Trade payables due to :-	486.15	462.64
(i) Micro & Small enterprises	8.34	4.92
(i) Others than micro and small enterprises	477.81	457.72
(b) Other current liabilities	65.41	129.39
(c) Provisions	10.99	11.67
<b>Total Current Liabilities</b>	<b>803.06</b>	<b>792.23</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,779.70</b>	<b>2,705.62</b>

PLACE : MUMBAI

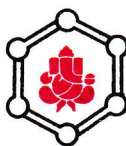
FOR GANESH BENZOPLAST LTD

DATE:- 28th June, 2021

(RISHI PILANI)  
MANAGING DIRECTOR  
DIN 00901627







GANESH BENZOPLAST LIMITED  
Consolidated Cash Flow Statement For the year ended 31st March, 2021

	31-Mar-21 Rs. in millions	31-Mar-20 Rs. In Millions
<b>A Cash flow from operating activities</b>		
Profit before tax	533.84	336.56
Adjustment For		
Depreciation/amortization expenses	149.79	129.74
Finance Cost	66.83	94.50
Interest income	(10.16)	(3.02)
	-	-
<b>Operating profit before working capital changes</b>	<b>740.29</b>	<b>557.78</b>
Movements in working capital :		
Increase/ (decrease) in trade payables	19.78	(85.10)
Increase / (decrease) in long-term provisions	2.46	4.86
Increase / (decrease) in short-term provisions	(0.68)	2.98
Increase/ (decrease) in other current liabilities	(77.31)	(52.06)
Increase/ (decrease) in other non current liabilities	0.32	
Decrease / (increase) in trade receivables	(46.74)	(38.81)
Decrease / (increase) in inventories	(61.71)	(13.41)
Decrease / (increase) in short-term loans and advances	6.47	(0.55)
Decrease / (increase) in other current assets	112.82	(102.22)
Decrease / (increase) in other non current assets	10.42	(8.34)
<b>Cash generated from / (used in) operations</b>	<b>(34.17)</b>	<b>(292.64)</b>
Direct taxes paid (net of refunds)	<b>(90.53)</b>	-
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>615.60</b>	<b>265.14</b>
<b>B Cash flows from investing activities</b>		
Purchase of fixed assets, including CWIP and capital advances	(144.87)	(130.53)
Investments in Bank Deposit/Mutual Funds/Equity Shares	(190.43)	-
Interest received	10.16	3.02
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>(325.15)</b>	<b>(127.51)</b>
<b>C Cash flows from financing activities</b>		
Repayment of long-term borrowings	(170.69)	(5.76)
Proceeds from long-term borrowings	-	-
Proceeds from Short-term borrowings	18.02	-
Repayment of Short-term borrowings	-	(36.97)
Interest paid	(66.83)	(94.50)
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>(219.49)</b>	<b>(137.22)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>70.96</b>	<b>0.41</b>
Cash and cash equivalents at the beginning of the year	<b>33.70</b>	<b>33.29</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>104.66</b>	<b>33.70</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	1.59	0.95
With banks- on current account	<b>103.06</b>	<b>32.75</b>
<b>Total cash and cash equivalents</b>	<b>104.66</b>	<b>33.70</b>

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 28th June, 2021

(RISHI PILANI)  
MANAGING DIRECTOR  
DIN 00901627



**Independent Auditor's Report on Consolidated Audited Quarterly and year to date 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  
GANESH BENZOPLAST LIMITED**

**Report on the Audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying Statement of quarterly and year to date consolidated Financial Results of Ganesh Benzoplast Limited ("Holding company") and its subsidiaries (holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements /financial information of the subsidiaries, the aforesaid consolidated financial results:

- i. includes the results of the following entities:
  - M/s Infrastructure Logistic Systems Limited (Formerly Known as Stolt Rail Logistic Systems Limited)
  - M/s GBL Chemical Limited
  - M/s GBL LPG Private Limited
- ii. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- iii. gives a true and fair view, in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act"), and other accounting principles generally accepted in India, of consolidated net profit and other total comprehensive and other financial information of the Group for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the





financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Consolidated Financial Results**

These Consolidated financial results have been prepared on the basis of consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of Consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group are also responsible for overseeing the financial reporting process of the Group

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results..





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

**Other Matters**

The accompanying Statement includes the audited Financial Results and other financial information, in respect of three (3) subsidiaries, whose financial results/ statements include total assets of Rs. 626.54 Mn as at March 31, 2021, total revenue of Rs. 99.97 Mn and Rs. 142.01 Mn, total net profit/(Loss) of Rs. (25.24) Mn and Rs. (17.03) Mn, total comprehensive income of Rs. (25.24) Mn and Rs. (17.03) Mn for the quarter and year ended on that date respectively as considered in the statement which have been audited by their respective independent auditors.

The independent auditors' reports on financial statements of these entities have been furnished to us by the Management and our opinion 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 report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the result for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures upto the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing regulations.

**For Samria & Co.**  
**Chartered Accountants**



**CA Shivraj Rathi**  
**(Partner)**

**Membership No. 112376**  
**UDIN: 21112376AAAAAL1275**



Place: Mumbai  
Date: June 28, 2021



# GANESH

**BENZOPLAST LIMITED**

**LIQUID STORAGE TERMINALS AT JNPT, GOA & COCHIN**

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**Tel.: 2724 1460 / 2724 1011 Fax : 2724 2581 CIN : L24200MH1986PLC039836 PAN NO: AAACG1259J**

June 28, 2021

To,

Department of Corporate Services,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

**Sub: Declaration in respect of Auditors Report with Unmodified Opinion under Regulation 33 (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir,

We hereby declare that in accordance with Regulation 33 (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Company M/s. Samria & Co., Chartered Accountants, have issued the Audit Report with Unmodified Opinion in respect of the Standalone and Consolidated Audited Financial Results for the quarter and year ended on March 31, 2021.

Kindly take the same on record.

Thanking you,

Yours Faithfully,  
For Ganesh Benzoplast Ltd.

**Rishi Pilani**  
Chairman and Managing Director  
(DIN 00901627)

