



GANESH BENZOPLAST LTD.

CIN:L24200MH1986PLC039836 / PAN NO : AAACG1259J

Regd. Off. : Dina Building, 1st Floor, 53 Maharshi Karve Road, Marine Lines (E), Mumbai - 400 002.

Tel. : (91) (22) - 6140 6000 • Fax : 6140 6001 / 2839 5612

Email : info@gblinfra.com • Website : www.gblinfra.com

The financial details of Ganesh Benzoplast Limited ('Demerged Company' or 'Transferor Company') for the previous 3 years as per the audited statement of Accounts and unaudited provisional financial statements for the period ended 31st December 2018:

Name of the Company: Ganesh Benzoplast Limited

	9 months ended 31 st December 2018 (Unaudited)	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2017-18	2016-17	2015-16
Equity Paid up Capital	5.71	5.71	5.71	5.71
Reserves and surplus	104.87	74.98	(29.08)	(41.84)
Carry forward losses	(4.37)	(29.88)	(110.56)	(123.31)
Net Worth	106.21	80.68	(23.38)	(36.13)
Secured Loans	34.91	51.41	56.27	11.82
Unsecured Loans	38.36	33.00	121.19	182.22
Fixed Assets	169.53	159.91	152.97	152.33
Income from Operations	145.80	169.16	118.12	119.43
Total Income	146.22	170.41	121.65	120.61
Total Expenditure (including exceptional item)	120.72	89.73	108.89	72.45
Profit before Tax	25.50	80.69	12.75	48.16
Profit after Tax	25.50	80.69	12.75	48.16
Cash profit	34.92	92.70	23.77	58.88
EPS (in Rs.) (Before Exceptional items)	4.92	5.75	2.87	2.37
Book value per share (in Rs.)	20.51	15.58	(4.51)	(6.98)

Notes:

1. Net Worth = Paid-up Share Capital + Reserves and surplus (including Capital Reserve)
2. Cash Profit = Profit after Tax + Depreciation, it includes exceptional and prior period items
3. Book value per share = (Total Assets – Total Liabilities) / Total outstanding equity shares

For Ganesh Benzoplast Ltd

Company Secretary

GBL CHEMICAL LIMITED

Annexure 'I2'
117

912A, First Floor, Building No 9, Solitaire Corporate Park, Andheri-Ghatkopar Link Road, Andheri (East), Mumbai – 400 059

PAN No. AAHCG5231B

CIN No. U24304MH2018PLC316126

Tel. No. 6140 6000, Fax No. 6140 6033, Email Id: chemicalsganesh@gmail.com


The financial details of GBL Chemical Limited ('Resulting Company') as per unaudited provisional financial statements for the period ended 31ST December 2018:

Name of the Company: GBL Chemical Limited

	Period ended 31 ST December 2018 (Audited)	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2017-18	2016-17	2015-16
Equity Paid up Capital	0.01	NA	NA	NA
Reserves and surplus	(0.003)	NA	NA	NA
Carry forward losses	-	NA	NA	NA
Net Worth	0.007	NA	NA	NA
Miscellaneous Expenditure	-	NA	NA	NA
Secured Loans	-	NA	NA	NA
Unsecured Loans	-	NA	NA	NA
Fixed Assets	-	NA	NA	NA
Income from Operations	-	NA	NA	NA
Total Income	-	NA	NA	NA
Total Expenditure (including exceptional item)	0.003	NA	NA	NA
Profit before Tax	(0.003)	NA	NA	NA
Profit after Tax	(0.003)	NA	NA	NA
Cash profit	(0.003)	NA	NA	NA
EPS (in Rs.)	(0.3)	NA	NA	NA
Book value per share (in Rs.)	0.68	NA	NA	NA

Notes:

1. Net Worth = Paid-up Share Capital + Reserves and surplus
2. Cash Profit = Profit after Tax + Depreciation
3. Book value per share = (Total Assets – Total Liabilities) / Total outstanding equity shares

For GBL CHEMICAL LIMITED

Director / Authorised Signatory

GBL LPG PRIVATE LIMITED

Annexure I
118

912A, First Floor, Building No 9, Solitaire Corporate Park, Andheri-Ghatkopar Link Road, Andheri (East), Mumbai – 400 059

PAN No. AAHCG5675K

CIN No. U60300MH2018PTC317532

Tel. No. 6140 6000, Fax No. 6140 6033, Email Id : compliance.gbllpg@gmail.com

The financial details of GBL LPG Private Limited ('Transferred Company') as per unaudited provisional financial statements for the period ended 31ST December 2018:

Name of the Company: GBL LPG Private Limited

(Rs. in Crores)

	Period ended 31 ST December 2018 (Audited)	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2017-18	2016-17	2015-16
Equity Paid up Capital	0.01	NA	NA	NA
Reserves and surplus	(0.003)	NA	NA	NA
Carry forward losses	-	NA	NA	NA
Net Worth	0.007	NA	NA	NA
Miscellaneous Expenditure	-	NA	NA	NA
Secured Loans	-	NA	NA	NA
Unsecured Loans	-	NA	NA	NA
Fixed Assets	-	NA	NA	NA
Income from Operations	--	NA	NA	NA
Total Income	-	NA	NA	NA
Total Expenditure (including exceptional item)	0.003	NA	NA	NA
Profit before Tax	(0.003)	NA	NA	NA
Profit after Tax	(0.003)	NA	NA	NA
Cash profit	(0.003)	NA	NA	NA
EPS (in Rs.)	(3.14)	NA	NA	NA
Book value per share (in Rs.)	6.85	NA	NA	NA

Notes:

1. Net Worth = Paid-up Share Capital + Reserves and surplus
2. Cash Profit = Profit after Tax + Depreciation
3. Book value per share = (Total Assets – Total Liabilities) / Total outstanding equity shares

For GBL LPG PRIVATE LIMITED
[Signature]
Director / Authorised Signatory



Annexure 'Q1'
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GANESH BENZOPLAST LTD.

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Tel. : (91) (22) - 6140 6000 • Fax : 6140 6001 / 2839 5612
Email : info@gblinfra.com • Website : www.gblinfra.com

To,

February 07, 2019

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

Dear Sir,

Ref: BSE CODE 500153


Sub: Financial Results Under Regulation 33 of the SEBI (LODR), 2015 for the Quarter ended on December 31, 2018

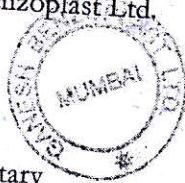
This is to inform you that the Board of Directors of the Company, at their meeting held on February 07, 2019, has approved the Unaudited Financial Results (Standalone) of the Company for the quarter ended on December 31, 2018 along with Segment Report as on date. In terms of Regulation 30 and 33, of SEBI (LODR) Regulations 2015, we are enclosing:-

- the Unaudited Financial Results (Standalone) of the Company for the quarter ended on December 31, 2018.
- Segment wise revenue and results for December 31, 2018.
- Independent Auditor's Limited Review for the quarter ended on December 31, 2018.

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



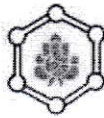
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For Ganesh Benzoplast Ltd


Company Secretary

Encl: As above

Corp. Office :- Gr. Floor, A-1/A-2 Gurudutt Co-op. Hsg. Society Ltd., J.B. Nagar, Andheri (E), Mumbai - 400 059.



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SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2018 AS PER REGULATION 41 OF SEBI (LODR), 2015							
SR. NO.	PARTICULARS	(UN AUDITED)			(UN AUDITED)		(Rs In Millions)
		Quarter Ended			Nine month ended		(AUDITED)
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	Year Ended 31.03.2018
1.	Segment Revenue (Net sales and Services)						
	a) Chemical Division	251.19	296.32	252.47	797.45	574.68	843.19
	b) LST Division	226.64	219.34	213.12	660.59	639.02	848.39
	Total Segment Revenue	477.83	515.66	465.59	1,458.04	1,213.70	1,691.58
	Less: Inter Segment Revenue						
	Net sales /Income from Operations	477.83	515.66	465.59	1,458.04	1,213.70	1,691.58
2.	Segment Results						
	Profit(+)/Loss (-) Before Tax and Interest						
	a) Chemical Division	(5.76)	0.93	3.93	(7.78)	(33.47)	(38.52)
	b) LST Division	117.70	106.38	110.85	335.71	339.35	435.50
	Total	111.94	107.31	114.78	327.93	305.88	396.98
	Less:- Finance Cost	(24.01)	(25.06)	(33.98)	(75.47)	(80.11)	(111.86)
	Add:- Un-allocable Income	0.29	3.49	0.78	4.13	2.72	12.56
	Less:-Un-allocable Expenditure						
	Total Profit /(Loss) Before Tax & Exceptional Items	88.22	85.74	81.58	256.59	228.49	297.68
	Exceptional Income/(Expense)	(1.01)	(0.21)	(1.51)	(1.63)	(3.28)	509.20
	Total Profit /(Loss) Before Tax	87.20	85.53	80.07	254.95	225.21	806.88
	Less:- Tax Expenses						
	Total Profit /(Loss) After Tax	87.20	85.53	80.07	254.95	225.21	806.88
3.	Segment Assets						
	a) Chemical Division	329.65	340.96	361.00	329.65	361.00	327.61
	b) LST Division	1,841.30	1,787.33	1,556.00	1,841.30	1,556.00	1,622.79
	c) Unallocated	386.34	403.64	486.00	386.34	486.00	430.45
	Total Segment Assets	2,557.28	2,531.93	2,403.00	2,557.28	2,403.00	2,380.85
4.	Segment Liability						
	a) Chemical Division	429.11	406.65	392.00	429.11	392.00	393.70
	b) LST Division	184.45	219.82	205.00	184.45	205.00	199.32
	c) Unallocated	387.04	384.40	376.00	387.04	376.00	339.29
	Total Segment Liability	1,000.59	1,010.87	973.00	1,000.59	973.00	932.31

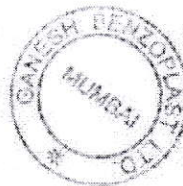
PLACE : MUMBAI

CERTIFIED TRUE COPY

For Ganesh Benzoplast Ltd

DATE:- 07TH FEBRUARY, 2019

Adhanda
Company Secretary



FOR GANESH BENZOPLAST LTD

[Signature]
MANAGING DIRECTOR
(RICH PJANI)
DIN 00901627

Corp. Office :- Gr. Floor, A-1/A-2 Gurudutt Co-op. Hsg. Society Ltd., J.B. Nagar, Andheri (E), Mumbai - 400 059.



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UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2018

Sr.No.	Particulars	(UN AUDITED)			(UN AUDITED)		(AUDITED)
		Quarter Ended			Nine months ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
1	Income						
	a) Net Sales/ Income from operations (Net of Taxes)	477.83	515.66	465.59	1,458.04	1,213.70	1,691.58
	b) Other Income	0.29	3.49	0.78	4.13	2.72	12.56
	Total Income	478.12	519.15	466.37	1,462.17	1,216.42	1,704.14
2	Expenses						
	a. Cost of material Consumed	193.44	212.65	168.19	592.36	420.88	623.44
	b. Purchase of Stock In Trade	-	-	-	-	-	-
	c. Changes in inventories of FG, WIP & Stock In Trade	(5.50)	3.28	15.14	(11.64)	11.29	8.39
	d. Employee benefit Expenses	32.75	28.60	29.81	89.23	77.57	113.63
	e. Finance cost	24.01	25.06	33.98	75.47	80.11	111.86
	f. Depreciation & amortisation expenses	32.08	31.41	29.27	94.26	85.79	120.13
	g. Other Expenditure	113.12	132.42	108.40	365.91	312.29	429.00
	Total Expenses	389.90	433.42	384.79	1,205.58	987.93	1,406.45
3	Profit before exceptional items and tax (1-2)	88.22	85.73	81.58	256.59	228.49	297.69
4	Exceptional Items(+ or -)	(1.01)	(0.21)	(1.51)	(1.63)	(3.28)	509.20
5	Profit before Tax(3+4)	87.20	85.52	80.07	254.95	225.21	806.89
6	Less: Tax Expenses	-	-	-	-	-	-
7	Net Profit for the period	87.20	85.52	80.07	254.95	225.21	806.89
8	Other Comprehensive Income/(Expense) Net of taxes	-	-	-	-	-	-
	Re-measurement gains/(losses)	(0.18)	(0.23)	(0.64)	(0.41)	(1.53)	0.41
9	Total Comprehensive Income/(Expense) Net of taxes	87.02	85.29	79.43	254.54	223.68	807.30
10	Paid-up Equity Share Capital (Face value of Re. 1 each)	51.78	51.78	51.78	51.78	51.78	51.78
11	Earning per share (before Extra ordinary item)(of Re. 1 each not annualised)						
	a) Basic	1.68	1.65	1.55	4.92	4.35	15.58
	b) Diluted	1.68	1.65	1.55	4.92	4.35	15.58

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 nine months ended 31st Dec, 2018 are reviewed and recommended by Audit Committee and approved by the Board of Directors at their respective meetings held on 07th February, 2019 and subjected to "Limited Review" by the Statutory Auditors.

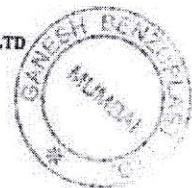
PLACE : MUMBAI

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For Ganesh Benzoplast Ltd

Company Secretary

FOR GANESH BENZOPLAST LTD

MANAGING DIRECTOR
(RISHI PILANI)
DIN 00901627

DATE: 07TH FEBRUARY, 2019

Corp. Office :- Gr. Floor, A-1/A-2 Gurudutt Co-op. Hsg. Society Ltd., J.B. Nagar, Andheri (E), Mumbai - 400 059.



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DECEMBER 2018 RESULTS-KEY HIGH LIGHTS FOR QUARTER AND NINE MONTH ENDED 31.12.2018

- 1) Total income booked at Rs. 145.80 Cr in last 9 month period ended December, 2018 as against 121.37 Cr in corresponding period of nine months ended December, 2017, comprising 20% growth in the current period. During the December 2018 quarter total income booked at Rs. 47.78 Cr as against 46.55 Cr in December, 2017 quarter comprising 3% QTQ growth.
- 2) Net Profit reported Rs. 25.45 Cr in last 9 month period ended December, 2018 as against 22.36 Cr in corresponding period of nine months of December, 2017, comprising 14% increase in the current period. During the December 2018 quarter Net profit reported at Rs. 8.70 Cr as against 7.94 Cr in December, 2017 quarter comprising 10% QTQ growth.
- 3) Company in its board meeting of 07.02.2019 has approved the Scheme of Arrangement wherein Chemical Business of the Company will be demerged into its wholly owned subsidiary (GBL Chemical Limited) which will be listed on stock exchange pursuant to the Scheme. Further, Goa (LST AND LPG) business undertaking of the Company will be transferred to its wholly owned subsidiary (GBL LPG Private Limited) by way of slump sale. Dhruva Advisors LLP is acted as the advisors to the transaction.



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For Ganesh Benzoplast Ltd

[Signature]
Company Secretary

Corp. Office :- Gr. Floor, A-1/A-2 Gurudutt Co-op. Hsg. Society Ltd., J.B. Nagar, Andheri (E), Mumbai - 400 059.

SAMRIA & CO.

CHARTERED ACCOUNTANTS

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Off.: 91 22 22018518
Fax: 91 22 22066982
E-mail: samriaco@gmail.com

2/E, Court Chambers,
35, New Marine Lines,
Mumbai - 400 020

Independent Auditor's Limited Review Report on Quarterly Financial Results of Ganesh Benzoplast Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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


We have reviewed the accompanying statement of unaudited financial results of M/s Ganesh Benzoplast Limited (the "Company") for the period ended December 31, 2018 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditors 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Samria & Co.
Chartered Accountants



CA Shivraj Rath
Partner
Membership No. 112376



Place: Mumbai
Date: February 07, 2019

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For Ganesh Benzoplast Ltd


Company Secretary

R. K. SOMANI & ASSOCIATES

CHARTERED ACCOUNTANTS

B-103, Jainam Arcade, B.T.Mills Compound, Near SBI, L.B.S Marg, Bhandup (W),
Mumbai 400078.

- Tel:- +91 22 49704105, E-mail : rksomanica@gmail.com

TO THE MEMBERS OF
GBL CHEMICAL LIMITED

Report on the Financial statements

We have audited the accompanying financial statements of **M/S GBL CHEMICAL LIMITED** ('the Company'), which comprise the balance sheet as at 31st December 2018 and the statement of profit and loss for the period 23rd October, 2018 to 31st December 2018, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and

For GBL CHEMICAL LIMITED

Director / Authorised Signatory



the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st December, 2018;
- b) in the case of the Profit and Loss Account, of the profit for the period 23rd October, 2018 to 31st December 2018.

1) As required by Section 143 (3) of the Act, we report that :

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;


For GBL CHEMICAL LIMITED
[Signature]
 Director / Authorised Signatory



- e) On the basis of the written representations received from the Directors as on 31stDecember, 2018, taken on record by the Board of Directors, none of the Directors is disqualified as on 31stDecember, 2018, from being appointed as a Director in terms of Section 164 (2) of the Act.
- f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors)Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations which have impact on its financial position in its financial statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R. K. Somani and Associates
Chartered Accountants
Firm's Regn. No. 118666W

For and on behalf of the Board of Directors

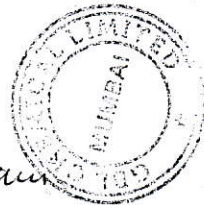

R. K. Somani
Proprietor
Membership no.: 104927



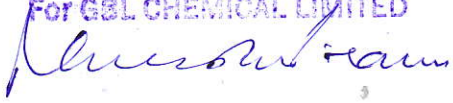

Rishi R Pilani
Director
DIN : 00901627




Ramesh Pilani
Director
DIN : 00901506



Place: Mumbai
Date: February 06, 2019

For GBL CHEMICAL LIMITED

Director / Authorized Signatory

GBL CHEMICAL LTD
Audited Balance sheet as at 31st December 2018

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(in Rs.)

	Notes	As at 31-Dec-18
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment		
(b) Capital work - in - progress		
(c) Financial assets		
(i) Investments		
(ii) Other financial assets	2	10,000
(d) Deferred tax assets (net)		
(e) Other non - current assets		
		<u>10,000</u>
2 Current assets		
(a) Inventories		
(b) Financial assets		
(i) Trade receivables		
(ii) Cash and cash equivalents	3	106,764
(iii) Bank Balances other than cash and cash equivalents		
(iv) Loans		
(v) Other financial assets		
(c) Other current assets		
		<u>106,764</u>
TOTAL ASSETS		116,764
II EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	4	100,000
b) Other equity	5	(31,716)
		<u>68,284</u>
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Other non - current liabilities	6	48,480
(b) Long term provisions		
		<u>48,480</u>
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(ii) Other financial liabilities (Borrowings)		
(b) Short term provisions		
(c) Other current liabilities		
		<u>-</u>
TOTAL EQUITY AND LIABILITIES		116,764

GENERAL INFORMATION & SIGNIFICANT ACCOUNTING POLICIES 1

The accompanying notes are an integral part of these financial statements
As per our report of even date annexed

For R. K. Somani and Associates
Chartered Accountants
Firm's Regn. No. 118666W

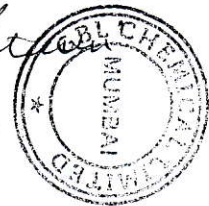
R. K. Somani
Proprietor
Membership no.: 104927
Place: Mumbai
Date: February 06, 2019



For and on behalf of the Board of Directors

Rishi Pilani
Director
DIN : 00901627

Ramesh Pilani
Director
DIN : 00901506



For GBL CHEMICAL LIMITED
Ramesh Pilani

Director / Authorised Signatory

249

GBL CHEMICAL LTD
Statement of Profit & Loss for the period ended 31st December 2018

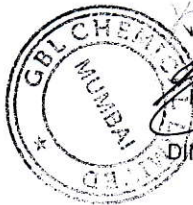
	Notes	(in Rs.) As at 31-Dec-18
INCOME		
Revenue from operations (gross)		
Less: excise duty		
Revenue from operations (net)		
Other Income		-
Total revenue (I)		<u>-</u>
EXPENSES		
Cost of raw material and components consumed		
Changes in inventories of finished goods, work-in-progress and traded goods		
Employment Benefit Expense		
Finance Costs	7	236
Depreciation and Amortisation Expense		
Other Expenses	8	31,480
Total Expenses (II)		<u>31,716</u>
Profit before tax		<u>(31,716)</u>
Exceptional and Prior period items		-
Profit before extraordinary items and tax		<u>(31,716)</u>
Extraordinary Items		-
Add/(Less): Prior period adjustments (net)		-
Profit before tax		<u>(31,716)</u>
Tax Expense		
Current tax		
Deferred tax charge/(credit)		
Tax in respect of earlier years		
Loss for the year		<u>(31,716)</u>
Earnings per equity share of ₹ 10 each: (in ₹)		
Basic		
Diluted		

GENERAL INFORMATION & SIGNIFICANT ACCOUNTING POLICIES 1

The accompanying notes are an integral part of these financial statements
 As per our report of even date annexed

For R. K. Somani and Associates
 Chartered Accountants
 Firm's Regn. No. 118666W

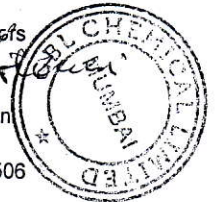
R. K. Somani
 Proprietor
 Membership no.: 104927
 Place: Mumbai
 Date: February 06, 2019



For and on behalf of the Board of Directors

Rishi Pilani
 Director
 DIN : 00901627

Ramesh Pilon
 Director
 DIN : 00901506



For GBL CHEMICAL LIMITED
Ramesh Pilon
 Director / Authorised Signatory

GBL CHEMICAL LTD

Notes to Audited financial statements for the period ended 31st December 2018

2 Other non-current financial assets

	As at 31-Dec-18
Deposits Given	
- Related parties (Refer note :)	-
- Others	10,000.00
Other Deposits	-
Total	10,000.00

3 Cash and cash equivalents

	As at 31-Dec-18
Cash on hand (Refer note:)	-
Balances with Banks - In current accounts	106,764
Total	106,764

4 Equity Share capital

a) Authorised :

10,00,000 Equity Shares of Re 1/- each (Previous year NIL)	1,000,000
	<u>1,000,000</u>

b) Issued Subscribed & Paid Up Capital :

100,000 Equity Shares of Re. 1/- each (Previous year NIL)	100,000
TOTAL Rs.	100,000

c) The company has only one class of equity shares having a par value of Re 1/- per share. Each holder of equity share is entitled to one vote per share.

d) During the year period 31st December 2018, Company has issued 100,000 equity shares at par to below mentioned shareholders

SHARE HOLDING PATTERN

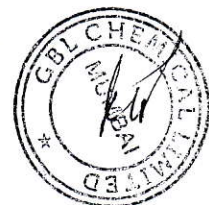
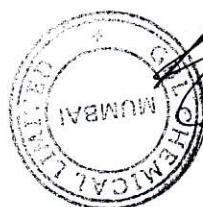
Name	% of Total	No. of Shares held	Paid Up Rs.
M/S Ganesh Benzoplast Ltd.	99.99%	99,994	99,994
Others as Nominees of Ganesh Benzoplast Limited	0.01%	6	6
Total	100.00%	100,000	100,000

5 Other Equity

	As at 31-Dec-18
Profit and loss A/c	
Balance as per last financial statements	-
Profit for the year	(31,716)
Less: Appropriations	-
Net surplus in the statement of profit and loss	(31,716)
Total	(31,716)

For GBL CHEMICAL LIMITED

Director / Authorized Signatory



6 Other Non-current financial liabilities

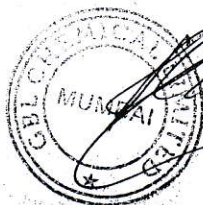
	As at 31-Dec-18
Deposits taken :	
Other loans and advances	
- Related Parties	48,480
- Others	-
Total	48,480

7 Finance costs

	31-Dec-18 Rs.
Interest on Term Loan to banks	
Interest paid to others including/bank charges and commision	236
Total	236

8 Other expenses

	31-Dec-18 Rs.
Share Custodian Charges	31,480
Sundry Debit Bal W/Off	13
Total	31,480



For GBL CHEMICAL LIMITED

[Handwritten Signature]

Director / Authorised Signatory

GBL CHEMICAL LIMITED

Note 1: Notes Forming Part of the Audited Accounts as on 31-12-2018

Background

GBL CHEMICAL LIMITED is a Public Limited Company incorporated on 23rd October 2018, as a wholly owned subsidiary of Ganesh Benzoplast Limited. It is classified as Non-Government Company and is registered at Registrar of Companies, Mumbai. Its authorized share capital is Rs. 10,00,000 and its paid up capital is Rs. 1,00,000.

I). Statement of Significant Accounting Policies

(a) Basis of preparation

These financial statements have been prepared under historical cost convention from books of accounts maintained on an accrual basis (unless otherwise stated hereinafter) in conformity with accounting principles generally accepted in India and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to Sec 129 & 133 of the Companies Act, 2013, of India. The accounting policies applied by the company are consistent with those used in previous year.

(b) Taxation

The Income tax Liability is provided in accordance with the provisions of Income Tax Act.

1. Notes to accounts

1. Contingent Liability : NIL
2. In the Opinion of the Board of Directors, the current assets, if realized in the ordinary course of business.
3. This being first period of incorporation of the Company, there are no previous year's figures.

For R. K. Somani and Associates
Chartered Accountants
Firm's Regn. No. 118666W

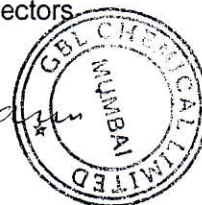
R. K. Somani
Partner
Membership no.: 104927
Place: Mumbai
Date: February 06, 2019



For and on behalf of the Board of Directors

Rishi R Pilani
Director
DIN : 00901627

Ramesh Pilani
Director
DIN : 00901506



For GBL CHEMICAL LIMITED

Director / Authorised Signatory

ANNEXURE (S)
250(a)

V. K. BAHETI & CO.

Chartered Accountants

Unit 129, Solaris Hubtown, Andheri East, Mumbai – 400059
Contact : 9819525947 Email : shaileshladdha@rediffmail.com

TO THE MEMBERS OF
GBL LPG PRIVATE LIMITED

Report on the Financial statements

We have audited the accompanying financial statements of **M/S GBL LPG PRIVATE LIMITED** ('the Company'), which comprise the balance sheet as at 31st December 2018 and the statement of profit and loss for the period 28th November 2018 to 31st December 2018, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We

For GBL LPG PRIVATE LIMITED

Shailesh Laddha

Director / Authorised Signatory



have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st December, 2018;
- b) in the case of the Profit and Loss Account, of the profit for the period 28th November 2018 to 31st December 2018.

1) As required by Section 143 (3) of the Act, we report that :

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

For GBL LPG PRIVATE LIMITED

 Director / Authorised Signatory

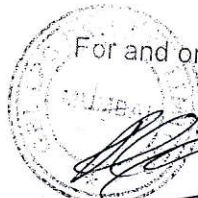
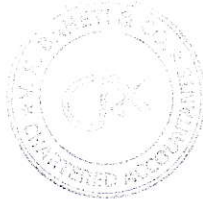


- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014;
- e) On the basis of the written representations received from the Directors as on 31st December, 2018, taken on record by the Board of Directors, none of the Directors is disqualified as on 31st December, 2018, from being appointed as a Director in terms of Section 164 (2) of the Act.
- f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors)Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigations which have impact on its financial position in its financial statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For V. K. Baheti & CO.
Chartered Accountants
Firm's Regn. No. 114437W

Shailash Laddha

Shailesh Laddha
Partner
Membership no.: 127677
Place: Mumbai
Date: 6th February 2019



For and on behalf of the Board of Directors

Rishi Pilani
Rishi Pilani
Director
DIN : 00901627



Ramesh Pilani
Ramesh Pilani
Director
DIN : 00901506

For GBL LPG PRIVATE LIMITED

Ramesh Pilani
Director / Authorized Signatory

GBL LPG PVT. LTD
Balance sheet as at 31st December 2018

251

	Notes	As at 31-Dec-18
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment		
(b) Capital work - in - progress		
(c) Financial assets		
(i) Investments		
(ii) Other financial assets	2	10,000
(d) Deferred tax assets (net)		
(e) Other non - current assets		
		10,000
2 Current assets		
(a) Inventories		
(b) Financial assets		
(i) Trade receivables		
(ii) Cash and cash equivalents	3	107,028
(iii) Bank Balances other than cash and cash equivalents		
(iv) Loans		
(v) Other financial assets		
(c) Other current assets		
		107,028
TOTAL ASSETS		117,028
II EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	4	100,000
b) Other equity	5	(31,448)
		68,552
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Other non - current liabilities	6	47,480
(b) Long term provisions		
		47,480
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(ii) Other financial liabilities (Borrowings)		
(b) Short term provisions		
(c) Other current liabilities	7	996
		996
TOTAL EQUITY AND LIABILITIES		117,028
Significant Accounting Policies	1	

The accompanying notes are an integral part of these financial statements
As Per Our Report Of Even Date Annexed

For V. K. Baheti & CO.
Chartered Accountants
Firm's Regn. No. 114437W

Shailish Laddha
Shailish Laddha
Partner
Membership no.: 127677
Place: Mumbai
Date: 6th February 2019



For and on behalf of the Board of Directors

Rishi Pilani
Rishi Pilani
Director

DIN : 00901627

Ramesh Pilani
Ramesh Pilani
Director

DIN : 00901506



For GBL LPG PRIVATE LIMITED

Ramesh Pilani
Director / Authorized Signatory

GBL LPG PVT. LTD
Statement of Profit & Loss for the quarter ended 31st December 2018

252

	Notes	As at 31-Dec-18
INCOME		
Revenue from operations (gross)		
Less: excise duty		
Revenue from operations (net)		-
Other Income		
Total revenue (I)		-
EXPENSES		
Cost of raw material and components consumed		
Changes in inventories of finished goods, work-in-progress and traded goods		
Employment Benefit Expense		
Finance Costs	8	472
Depreciation and Amortisation Expense		
Other Expenses	9	30,976
Total Expenses (II)		31,448
Loss before tax		(31,448)
Exceptional and Prior period items		-
Loss before extraordinary items and tax		(31,448)
Extraordinary Items		-
Add/(Less): Prior period adjustments (net)		-
Loss before tax		(31,448)
Tax Expense		
Current tax		
Deferred tax charge/(credit)		
Tax in respect of earlier years		
Loss for the year		(31,448)
Earnings per equity share of ` 10 each: (in `)		
Basic		(0.60)
Diluted		(0.60)

Significant Accounting Policies 1

The accompanying notes are an integral part of these financial statements
As Per Our Report Of Even Date Annexed

For V. K. Baheti & CO.

Chartered Accountants
Firm's Regn. No. 114437W

Shailish Laddha
Shailish Laddha
Partner
Membership no.: 127677
Place: Mumbai
Date: 6th February 2019



For and on behalf of the
Board of Directors

Rishi Pilani
Rishi Pilani
Director
DIN : 00901627

Ramesh Pilani
Ramesh Pilani
Director
DIN : 00901506



For GBL LPG PRIVATE LIMITED

Ramesh Pilani
Director / Authorised Signatory

GBL LPG PVT. LTD

Notes to Audited financial statements for the period 31st December 2018

2 Other non-current financial assets

	As at 31-Dec-18
Deposits Given	
- Related parties (Refer note :)	-
- Others	10,000.00
Other Deposits	-
Total	10,000.00

3 Cash and cash equivalents

	As at 31-Dec-18
Cash on hand (Refer note:)	-
Balances with Banks - In current accounts	107,028
Total	107,028

4 Equity Share capital

	As at 31-Dec-18
a) Authorised :	
100000 Equity Shares of Rs. 10/- each (Previous year NIL)	1,000,000
	1,000,000
b) Issued Subscribed & Paid Up Capital :	
10000 Equity Shares of Rs. 10/- each (Previous year NIL)	100,000
TOTAL Rs.	100,000

c) The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share.


d) During the year period 31st December 2018, Company has issued 10,000 equity shares at par to below mentioned shareholders

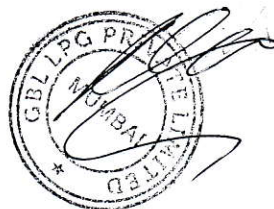
SHARE HOLDING PATTERN

Name	% of Total	No. of Shares held	Paid Up Rs.
M/S Ganesh Benzoplast Ltd.	99.99%	9,999	99,990
Rishi Pilani as a Nominee of Ganesh Benzoplast Limited	0.01%	1	10
Total	100.00%	10,000	100,000

5 Other Equity

	As at 31-Dec-18
Profit and loss A/c	
Balance as per last financial statements	-
Profit for the year	(31,448)
Less: Appropriations	-
Net surplus in the statement of profit and loss	(31,448)
Total	(31,448)

For GBL LPG PRIVATE LIMITED

 Director / Authorized Signatory



6 Other Non-current financial liabilities

	As at 31-Dec-18
Deposits taken :	
Other loans and advances	
- Related Parties	47,480
- Others	-
Total	47,480

7 Trade payables

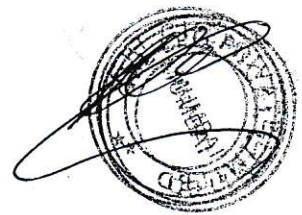
	As at 31-Dec-18
Trade payables	996
Amounts payable to related parties	-
Total	996

8 Finance costs

	31-Dec-18 Rs.
Interest on Term Loan to banks	-
Interest paid to others including/bank charges and commision	472
Total	472

9 Other expenses

	31-Dec-18 Rs.
Share Custodian Charges	30,976
Total	30,976



For GBL LPG PRIVATE LIMITED
Jameson Khan
 Director / Authorised Signatory

GBL LPG PRIVATE LIMITED

Note 1: Notes Forming Part of the audited Accounts as on 31-12-2018

Background

GBL LPG PRIVATE LIMITED is a Private Limited Company incorporated on 28th November 2018, as a wholly owned subsidiary of Ganesh Benzopalst Limited. It is classified as Non-govt company and is registered at Registrar of Companies, Mumbai. Its authorized share capital is Rs. 10,00,000 and its paid up capital is Rs. 1,00,000.

I). Statement of Significant Accounting Policies

(a) Basis of preparation

These financial statements have been prepared under historical cost convention from books of accounts maintained on an accrual basis (unless otherwise stated hereinafter) in conformity with accounting principles generally accepted in India and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to Sec 129 & 133 of the Companies Act, 2013, of India. The accounting policies applied by the company are consistent with those used in previous year.

(b) Taxation

The Income tax Liability is provided in accordance with the provisions of Income Tax Act.

1. Notes to accounts

1. Contingent Liability : NIL
2. In the Opinion of the Board of Directors, the current assets, if realized in the ordinary course of business.
3. Loans and advances received are Nil.
4. This being first period of incorporation of the Company, there are no previous year's figures.

For V. K. Baheti & CO.
Chartered Accountants
Firm's Regn. No. 114437W

Shailesh Laddha

Shailesh Laddha
Partner
Membership no.: 127677
Place: Mumbai
Date: February 06, 2019



For and on behalf of the Board of Directors

Rishi Pilani
Rishi Pilani
Director

DIN : 00901627

Ramesh Pilani

Ramesh Pilani
Director
DIN : 00901506



For GBL LPG PRIVATE LIMITED

Ramesh Pilani

Director / Authorised Signatory