



GANESH BENZOPLAST LIMITED

CIN : L24200MH1986PLC039836 PAN NO. AAACG1259J

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

Tel: 022- 61406000 Fax: 022-22001928

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

Date: May 30, 2024

To

<p>The General Manager, Department of Corporate Services - Corporate Relations Department, BSE Limited, Pheeroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001.</p> <p>Scrip ID: 500153</p>	<p>The Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051</p> <p>Scrip ID: GANESHBE</p>
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Dear Sir/ Madam,

Sub: Compliance under Regulation 24(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended March 31, 2024

Pursuant to Regulation 24(A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Annual Secretarial Compliance Report of M/s Ganesh Benzoplast Limited (the "Company") for the Financial Year ended March 31, 2024, issued by VKM & Associates., Practicing Company Secretaries & Secretarial Auditors of the Company.

We request you to kindly take the above information on your record.

Thanking you,
Yours Faithfully,
For Ganesh Benzoplast Ltd.

Ekta Dhanda
Company Secretary & Compliance Officer

Encl: As Above

VIJAY KUMAR MISHRA

B. Com (Hons.), A C A . F C S

PARESH D PANDYA

B. Com., A.C.S.

VKM & ASSOCIATES

PRACTISING COMPANY SECRETARIES

116, Trinity Building, 1st Floor, 227, Dr. C. H. Street, Behind

Parsi Dairy, Marine Lines (E), Mumbai - 2. Tel.: 2207 7267

Fax : 2207 7542 Mob.: 93229 77388

E-mail: vkmassociates@yahoo.com

Annual Secretarial Compliance Report for the year ended 31st March, 2024

To,

The Members,

Ganesh Benzoplast Limited

Dina Building, 1st Floor, M K Road, Marine Lines (E),

Mumbai, Maharashtra, 400002

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Ganesh Benzoplast Limited** (hereinafter referred as '**the listed entity**'), having its Registered Office at Dina Building, 1st Floor, M K Road, Marine Lines (E), Mumbai, Maharashtra, 400002. Secretarial review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of secretarial review, we hereby report that the listed entity has during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, M/s. VKM & Associates, Practising Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchange,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,



for the financial year ended March 31, 2024 (“**Review Period**”) in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 (“SCRA”), Rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (hereinafter referred as ‘**Listing Regulations**’);
- b) SEBI, Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 on Schemes of Arrangement by Listed Entities;
- c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (**Applicable to the listed entity during the Review Period**)

During the year, on July 27, 2023, the Company allotted 29,25,000 Equity Shares of the face value of Re. 1/- each at an issue price of Rs. 103/- (including a premium of Rs. 102/- per share), fully paid upon exercising the option available with the 10 warrant holders to convert 29,25,000 warrants held by them.

During the year, on January 12, 2024, the Company allotted 17,00,000 Equity Shares of the face value of Re. 1/- each at an issue price of Rs. 160/- (including a premium of Rs. 159/- per share) to one QIB investor and issued 1,80,000 Equity Shares of the face value of Re. 1/- each at an issue price of Rs. 175/- (including a premium of Rs. 174/- per share) to a Promoter group company and on March 01, 2024, the Company allotted 20,00,000 Equity Shares of the face value of Re. 1/- each at an issue price of Rs. 162/- (including a premium of Rs. 161/- per share) to a non-promoter individual.

- d) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the listed entity during the Review Period)**
- f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity)Regulation,2021; **(Not Applicable to the listed entity during the Review Period)**
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not Applicable to the listed entity during the Review Period)**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Issue and Listing of Debt Securities)Regulations, 2008; **(Not Applicable to the listed entity during the Review Period)**

and circulars/ guidelines issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force).

and based on the above examination, we hereby report that, during the Review Period:

- I. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019 - **No instance of resignation/appointment/reappointment of the statutory auditor during the review period.**
- II. Additional affirmations by Practicing Company Secretaries (PCS) in Annual Secretarial Compliance Report (ASCR):

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<u>Secretarial Standard</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the	YES	—

	Central Government under Section 118 (10) of the Companies Act, 2013 and mandatorily applicable.		
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI. 	YES	—
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	YES	—
4.	<p><u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.</p>	YES	—
5.	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	<p>(a) NA (b) YES</p>	—
6.	<p><u>Preservation of Documents:</u> The listed entity is preserving and</p>	YES	—

	maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.		
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	YES	—
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	(a) YES (b) NA	—
9.	<u>Disclosure of events and information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	—
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	—
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under	YES	Regulations 23(9) - Non-compliance with disclosure of related party transactions on

	the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder		consolidated basis.
12.	Additional Non-compliances, if any: No Actions have been taken against the listed entity/ its promoters/ directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.	NA	-

III. (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement(Regulations/ Circulars Guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observation/Remarks of PCS	Management Remarks	Remarks
1	<i>Non-compliance with disclosure of related party transactions on consolidated basis</i>	<i>Reg 23 (9)</i>	<i>XBRL filing not done pdf done on same day of Results</i>	<i>filed by</i>	<i>Notice</i>	<i>Penalty</i>	<i>Rs.5900/-</i>	<i>delay of 1 day</i>	<i>filing done</i>	<i>penaty paid</i>

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement(Regulations/ Circulars Guidelines including specific	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observation/Remarks of PCS	Management Remarks	Remarks
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clause)									
NA									

Additional Observation :

We draw attention to Note no. 5 of the standalone financial statement, wherein CEO of the Company who is also promoter of the company and relative of the chairman and Managing Director and also on the Board of the wholly owned subsidiary of the Company M/s GBL Chemical Limited.

We have been explained that funds have been borrowed in the name of the said subsidiary from certain parties wherein the Company is shown as a co-borrower and also a guarantor. We have been explained that these transactions are executed without power and knowledge of the Company and are fraudulent in the nature. Resulting we are unable to ascertain the amount involved and possible impact of these transactions on the financial statement of the Company.

(c) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from my/our examination of those records.

**For VKM & ASSOCIATES
Company Secretaries**



Vijay Kumar Mishra
**(Vijay Kumar Mishra)
Partner
C.P.No.4279**

**PR. No. : 1846/2022
UDIN : F005023F000468079**

**Place : Mumbai
Date : 30/05/2024**