



GANESH BENZOPLAST LIMITED

CIN: L24200MH1986PLC039836

Registered Office: Dina Building, First Floor, 53, Maharshi Karve Road, Marine Lines (East), Mumbai - 400 002

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E-mail: investors@gblinfra.com; Website: www.ganeshbenzoplast.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF M/S. GANESH BENZOPLAST LIMITED (CIN: L24200MH1986PLC039836) WILL BE HELD ON THURSDAY, THE 28TH DAY OF DECEMBER, 2023 AT 11.00 AM (IST) THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS.

SPECIAL BUSINESS:

1. ISSUE AND OFFER EQUITY SHARES ON PREFERENTIAL BASIS TO THE QUALIFIED INSTITUTIONAL BUYER UNDER NON-PROMOTER CATEGORY

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

“RESOLVED THAT pursuant to the provisions of Sections 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) (**the “Companies Act”**); and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**); (iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015, as amended (**“SEBI Listing Regulations”**), listing agreements entered into by the Company with the BSE Limited (**“BSE”**) and the National Stock Exchange of India Limited (**“NSE”**) (BSE and NSE, collectively the **“Stock Exchanges”**) on which the equity shares of face value of INR 1 (Indian Rupees One) each of the Company (**“Equity Shares”**) are listed, and any other rules/regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India (**“SEBI”**); (iv) the provisions of the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instrument) Rules, 2019, as amended, the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal trade, as amended, and other rules and regulations framed thereunder (**“FEMA”**); and (v) other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India (**“SEBI”**) and/or any other statutory / regulatory authorities from time to time to the extent applicable, and the receipt of such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to the Stock Exchanges and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions; and which terms may be agreed to by the Board of Directors of the Company (**the “Board”**, which term shall be deemed to include its committee for such purpose) and all such other approvals, consent of the Members of the Company be and is hereby accorded to create, issue, offer and allot 17,00,000 (Seventeen Lac only) equity shares having face value of ₹ 1/- (Rupee One) each fully paid-up (“Equity Shares”) of the Company to the Qualified Institutional Buyer belong to Non-Promoter Category (**“QIB Allottee”**) on preferential basis at a price of ₹160/- (Rupees One Hundred Sixty Only) per share (including premium of ₹159/- (Rupees One Hundred Fifty Nine Only) per share) (as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 164(4) of the ICDR Regulations) at an aggregate consideration of ₹ 27,20,00,000/- (Rupees Twenty Seven Crores Twenty Lac Only) and on such other terms and conditions as may be determined in accordance with the ICDR Regulations or other applicable provisions of the law as may be prevailing at the time, subject to it being in compliance with the



minimum price calculated in accordance with Regulations 164 (4) for Preferential Issue contained in Chapter V of the ICDR Regulations to the following:

| Sr. No. | Name of the proposed QIB Allottee | Nature of persons who are ultimate beneficial owner | No of equity shares to be allotted | Category | Allottee is: QIB / MF / FI / Trust / Banks |
|--------------|-----------------------------------|--|------------------------------------|------------------|--|
| 1 | MALABAR INDIA FUND LIMITED (MIF) | SEBI Registered Category I FPI, Reg. No. INMUFP000214. The senior managing official of MIF is Mr. Steven Leischner, Director. There is no single ultimate beneficial owner who owns 10% or more of the shares or capital or profits in MIF | 17,00,000 | Non-Promoter QIB | QIB |
| Total | | | 17,00,000 | | |

“RESOLVED FURTHER THAT in accordance with SEBI (ICDR) Regulations, the ‘Relevant Date’ for determination of the issue price of Equity Shares, shall be, Tuesday, 28th November, 2023, the date 30 (Thirty) days prior to the date of the Extra-Ordinary General Meeting (“Relevant Date”) on which this special resolution is proposed to be passed.”

“RESOLVED FURTHER THAT the aforesaid issue and allotment of the Equity Shares shall be made on the following terms and conditions: -

- i. The Equity Shares to be issued and allotted pursuant to the Preferential Allotment shall be in dematerialized form, fully paid-up and shall rank pari passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of the Company.
- ii. The price of each equity share will be calculated in accordance with the provisions of Regulation 164 of Chapter V of the SEBI (ICDR) Regulations on the basis of the relevant date and in compliance with the provisions of Companies Act, 2013 and Rules made thereunder;
- iii. Subject to the provisions of Regulation 170 of the ICDR Regulations, the Equity Shares shall be allotted by the Company to the Investor within a period of 15 days from the date of passing of the shareholders’ resolution, provided that where the allotment of Equity Shares is subject to receipt of any approval from any regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or such other time as may be prescribed or permitted by the SEBI, Stock Exchanges or other relevant authorities.
- iv. Equity Shares to be issued and allotted shall be subject to lock in as provided under Regulation 167 of the SEBI (ICDR) Regulations.
- v. The Subscription Shares so offered, issued and allotted will be listed and traded on the Stock Exchanges, subject to the receipt of necessary regulatory permissions and approvals, as applicable.
- vi. The Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the name of the Subscriber be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscriber inviting the Subscriber to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialed by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscriber inviting the Subscriber to subscribe to the Equity Shares.”



“RESOLVED FURTHER THAT the Company hereby takes note of the certificate from CS Vijay Kumar Mishra, (FCS No. 5023, CP No. 4279) of M/s. VKM & Associates, Practicing Company Secretary certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI (ICDR) Regulations.”

“RESOLVED FURTHER THAT the monies received by the Company from the Subscriber for subscribing shares to be allotted pursuant to this private placement shall be kept by the Company in a designated bank account and shall be utilized by the Company in accordance with Section 42 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify or alter any of the terms and conditions of the proposed issue, as it may deem expedient, in its discretion, subject to the provisions of the Companies Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the members of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any of the Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient for the purpose of the issue or allotment of the Subscription Shares, listing of the Subscription Shares on the Stock Exchanges and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Subscription Shares, utilization of issue proceeds, signing all such undertakings and documents as may be required, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such terms, condition(s), modification (s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to modification (s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard in the implementation of this resolution for issue and allotment of equity shares on preferential basis and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

2. ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE PROMOTERS

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

“RESOLVED THAT pursuant to the provisions of Sections 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) (**the “Companies Act”**); and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended (**“ SEBI ICDR Regulations”**); (iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure



Requirements) Regulation 2015, as amended (“SEBI Listing Regulations”), listing agreements entered into by the Company with the BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) (BSE and NSE, collectively the “Stock Exchanges”) on which the equity shares of face value of INR 1 (Indian Rupees One) each of the Company (“Equity Shares”) are listed, and any other rules/regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India (“SEBI”); (iv) the provisions of the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instrument) Rules, 2019, as amended, the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, as amended, and other rules and regulations framed thereunder (“FEMA”); and (v) other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India (“SEBI”) and/or any other statutory / regulatory authorities from time to time to the extent applicable, and the receipt of such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to the Stock Exchanges and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions; and which terms may be agreed to by the Board of Directors of the Company (the “Board”, which term shall be deemed to include its committee for such purpose) and all such other approvals, consent of the Members of the Company be and is hereby accorded to create, issue, offer and allot 1,80,000 (One Lac Eighty Thousand only) equity shares having face value of ₹ 1/- (Rupee One) each fully paid-up (“Equity Shares”) of the Company to Promoter Group Company (“Promoter Allottee”) on preferential basis at a price of ₹175/- (Rupees One Hundred Seventy Five Only) per share (including premium of ₹174/- (Rupees One Hundred Seventy Four Only) per share) (as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 164(1) of the ICDR Regulations) at an aggregate consideration of ₹ 3,15,00,000/- (Rupees Three Crores Fifteen Lac Only) and on such other terms and conditions as may be determined in accordance with the ICDR Regulations or other applicable provisions of the law as may be prevailing at the time, subject to it being in compliance with the minimum price calculated in accordance with Regulations 164 (1) for Preferential Issue contained in Chapter V of the ICDR Regulations to the following:

| Sr. No. | Name of the proposed Promoter Allottee | Nature of persons who are ultimate beneficial owner | No of equity shares to be allotted | Category | Allottee is: QIB / MF / FI / Trust / Banks |
|---------|--|---|------------------------------------|----------------|--|
| 1 | SUSRAM FINANCIAL SERVICES AND REALTY PRIVATE LIMITED | Rishi Ramesh Pilani & Poonam Rishi Pilani | 1,80,000 | Promoter Group | Not Applicable |
| | | Total | 1,80,000 | | |

“RESOLVED FURTHER THAT in accordance with SEBI (ICDR) Regulations, the ‘Relevant Date’ for determination of the issue price of Equity Shares, shall be, Tuesday, 28th November, 2023, the date 30 (Thirty) days prior to the date of the Extra-Ordinary General Meeting (“Relevant Date”) on which this special resolution is proposed to be passed.”

“RESOLVED FURTHER THAT the aforesaid issue and allotment of the Equity Shares shall be made on the following terms and conditions: -

- i. The Equity Shares to be issued and allotted pursuant to the Preferential Allotment shall be in dematerialized form, fully paid-up and shall rank pari passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of the Company.
- ii. The price of each equity share will be calculated in accordance with the provisions of Regulation 164 of Chapter V of the SEBI (ICDR) Regulations on the basis of the relevant date and in compliance with the provisions of Companies Act, 2013 and Rules made thereunder;
- iii. Subject to the provisions of Regulation 170 of the ICDR Regulations, the Equity Shares shall be allotted by the Company to the Investor within a period of 15 days from the date of passing of the shareholders’ resolution, provided that where the allotment of Equity Shares is subject to receipt of any approval from any regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or such other time as may be prescribed or permitted by the SEBI, Stock Exchanges or other relevant authorities.



- iv. Equity Shares to be issued and allotted shall be subject to lock in as provided under Regulation 167 of the SEBI (ICDR) Regulations.
- v. The Subscription Shares so offered, issued and allotted will be listed and traded on the Stock Exchanges, subject to the receipt of necessary regulatory permissions and approvals, as applicable.
- vi. The Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the name of the Subscriber be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscriber inviting the Subscriber to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialed by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscriber inviting the Subscriber to subscribe to the Equity Shares.”

“RESOLVED FURTHER THAT the Company hereby takes note of the certificate from CS Vijay Kumar Mishra, (FCS No. 5023, CP No. 4279) of M/s. VKM & Associates, Practicing Company Secretary certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI (ICDR) Regulations.”

“RESOLVED FURTHER THAT the monies received by the Company from the Subscriber for subscribing shares to be allotted pursuant to this private placement shall be kept by the Company in a designated bank account and shall be utilized by the Company in accordance with Section 42 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify or alter any of the terms and conditions of the proposed issue, as it may deem expedient, in its discretion, subject to the provisions of the Companies Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the members of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any of the Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient for the purpose of the issue or allotment of the Subscription Shares, listing of the Subscription Shares on the Stock Exchanges and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Subscription Shares, utilization of issue proceeds, signing all such undertakings and documents as may be required, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such terms, condition(s), modification (s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to modification (s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard in the implementation of this resolution for issue and allotment of equity shares on preferential basis and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”



“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

**By Order of the Board of Directors of
Ganesh Benzoplast Limited**

**Ekta Dhanda
Company Secretary
(Membership No. ACS: 18796)**

Place: Mumbai, December 05, 2023

Registered Office:

Dina Building, First Floor,
53 Maharshi Karve Road,
Marine Lines (East), Mumbai - 400 002

CIN: L24200MH1986PLC039836

Email: investors@gblinfra.com

Website: www.ganeshbenzoplast.com

Notes:

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the Extra-Ordinary General Meeting (EGM) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India (SEBI), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 (SEBI Circulars) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).
2. The explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 and as per the Listing Regulations, concerning resolutions vide item No. 1 to 2 in the Notice of this Extra-Ordinary Meeting is annexed hereto and forms part of this Notice.
3. Since this EGM is being held pursuant to the Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Participation of Members through VC / OAVM shall be reckoned for the purpose of quorum for the EGM as per Section 103 of the Companies Act, 2013.
5. Institutional Shareholders / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to vkmassociates@yahoo.com with a copy marked to investors@gblinfra.com.
6. All the relevant documents referred to in this EGM Notice and Explanatory Statement etc., Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and other documents shall be available electronically for inspection by the members at the EGM. Members seeking to inspect such documents can send an e-mail to investors@gblinfra.com from their registered e-mail address.



7. In compliance with the above-mentioned Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agent / Depositories. Members may note that the Notice of EGM will also be available on the Company's website www.ganeshbenzoplast.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of CDSL www.evotingindia.com.
8. To enhance the ease of doing business for investors in the securities market, SEBI issued Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/ MIRSD/MIRSD RTAMB /P/CIR/2021/655 and SEBI/ HO/MIRSD/ MIRSD RTAMB/ P/CIR/2021/687 dated November 3, 2021 and December 14, 2021. The circular established common and simplified norms for processing investor service requests by RTAs, as well as norms for providing PAN, KYC details and Nomination. According to the circular, it is mandatory for all holders of physical securities in the company to provide PAN, Nomination, Contact details, Bank A/c details, and specimen signature for their respective folio numbers. Failure to provide these documents/details by the physical holders will result in the freezing of their folios by the RTA.

The securities in the frozen folios shall be eligible:

- To lodge any grievance or avail of any service, only after furnishing the complete documents/details as mentioned above;
- To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.

The forms for updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 are available on our website www.ganeshbenzoplast.com. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest.

Further, Shareholders holding shares in physical form are requested to ensure that their PAN is linked to their Aadhaar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.

9. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; a claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.ganeshbenzoplast.com and on the website of the Company's Registrar and Transfer Agents (RTA), M/s Bigshare Services Private Limited at www.bigshareonline.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.
10. Securities and Exchange Board of India (SEBI) vide its notification dated 8th June, 2018 has notified all listed Companies and Registrar & Transfer Agents that transfer of securities shall be carried out only in dematerialised form. Accordingly, attention of all shareholders holding shares in physical form brought to the following:
- Company & RTA shall not effect transfer of securities held in physical form from 1st April, 2019.
 - This restriction shall not be applicable for transmission or transposition of securities held in physical form.
 - To eliminate all risks associated with physical shares and for ease of portfolio management. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

Members can contact the Company or Company's Registrars and Transfer Agents, M/s Bigshare Services Private Limited ("RTA") for assistance in this regard.



11. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same through the prescribed nomination form which can be downloaded from the Company's website www.ganeshbenzoplast.com.
12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
13. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Bigshare Services Private Limited at info@bigshareonline.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Aadhar Card, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to investors@gblinfra.com.
14. Members holding shares in electronic mode are requested to intimate any change in their address or Bank mandates to their Depository Participants ("DPs ") with whom they are maintaining their demat accounts. Members holding shares in Physical mode are requested to advise any change in their address or Bank mandates to the Company/ Company's Registrar and Transfer Agent i.e **Bigshare Services Private Ltd., ("Bigshare") S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai, Maharashtra, 400 093, Tel: 022 6263 8200, Fax : 022 6263 8299, E-mail: info@bigshareonline.com.**
15. Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of:
 - Change in their residential status on return to India for permanent settlement.
 - Particulars of their Bank account maintained in India with complete name, Branch, account type, account number and address of the Bank with pin code number, if not furnished earlier.

Electronic Voting

- (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the Company is providing facility of e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the EGM will be provided by CDSL.
- (ii) The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.
- (iii) The members who have cast their vote by remote e-voting may attend the meeting through VC / OAVM but shall not be entitled to cast their vote again.
- (iv) A person, whose name is recorded in the register of members or in the register of beneficial owners as on the **Cut-off date, Thursday, 21st December, 2023** only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through e-voting.
- (v) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the **cut-off date, Thursday, 21st December, 2023**, may vote by following the above-mentioned instructions for remote evoting or e-voting at EGM.



Other Miscellaneous Details

- (i) The Company has appointed **CS Vijay Kumar Mishra (Membership No. FCS 5023), Partner of VKM & Associates, Practicing Company Secretary**, as Scrutiniser (the 'Scrutiniser') for conducting the e-voting and remote e-voting process for the Extra-Ordinary General Meeting in a fair and transparent manner.
- (ii) The Scrutiniser shall after the conclusion of voting at the EGM, will count the votes cast at the meeting through e-voting and thereafter unblock the votes cast through remote e-voting and shall make not later than 48 hours of the conclusion of the EGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (iii) The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company www.ganeshbenzoplast.com and on the website of CDSL www.evotingindia.com immediately. The Company shall simultaneously forward the results to and National Stock Exchange of India Ltd (NSE) and BSE Limited, where the shares of the Company are listed.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

- (i) The remote e-voting period commences on **Monday, 25th December, 2023 (10.00 a.m. IST)** and ends on **Wednesday, 27th December, 2023 (5.00 p.m. IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the close of working hours on **Thursday, 21st December, 2023** ('Cut-off date') may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting on **Wednesday, 27th December, 2023** after **5.00 p.m. IST**. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
- (ii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding share in demat mode:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. |



| Type of shareholders | Login Method |
|---|---|
| | 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

| Login type | Helpdesk details |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at toll free no.: 1800 22 55 33 |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode:

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.



6) If you are a first-time user follow the steps given below:

| For Shareholders holding shares in Demat Form and Physical Form | |
|--|---|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction. |

- (iii) After entering these details appropriately, click on "SUBMIT" tab.
- (iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the relevant <Ganesh Benzoplast Limited> on which you choose to vote.
- (vii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (viii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (ix) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (x) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiii) Additional Facility for Non – Individual Shareholders and Custodians - For Remote Voting only
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.



- The list of accounts linked in the login should be mailed to helpdesk.evoting@cDSLindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@gblinfra.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- For Physical shareholders** - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@gblinfra.com or to Bigshare Services Private Limited at info@bigshareonline.com.
- For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE EGM ARE AS UNDER:

- The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
- Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
- If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

General Guidelines For Members

Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent through its registered email address to Scrutinizer by e-mail to vkmassociates@yahoo.com with a copy marked to investors@gblinfra.com.

INSTRUCTIONS FOR MEMBERS ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER

- Member will be provided with a facility to attend the EGM through VC/OAVM through the CDSL e-Voting system. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors,



Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

- (iii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (iv) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (v) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vi) As the EGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the EGM, Members are encouraged to express their views / send their queries in advance mentioning their name demat account number / folio number, email id, mobile number at investors@gblinfra.com. Questions / queries received by the Company shall responded suitably.
- (vii) Members who would like to express their views or ask questions during the EGM may send their request from their registered email address mentioning their name, demat account number/folio number, email id, mobile number at email id investors@gblinfra.com on Friday, 22nd December, 2023.
- (viii) If you have any queries or issues regarding attending EGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com. or contact at toll free no. 1800 22 55 33.
- (ix) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

The statement of Material Facts pursuant to Section 102 (1) of the Companies Act, 2013 (“Act”) relating to businesses mentioned under the Item no. 1 & 2 of the accompanying Notice.

Item No 1 and 2:

The Board of Directors at their meeting held on 5th December, 2023, had considered and approved the proposal for raising funds by way of issuance of Equity Shares on a preferential basis subject to approval of members of the Company by way of special resolution inter alia in terms of Sections 23(1)(b), 42 and 62(1)(c) of the Companies Act, 2013 and the applicable rules, regulations and notifications thereunder (the “Companies Act”) as well as Regulation 160 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) to the one QIB Allottee and Promoter Group Company as mentioned in the resolution no.1 and 2 respectively.

The Board decided to issue, offer and allot 17,00,000 Equity shares on preferential basis at a Price of ₹160/- (Rupees One Hundred Sixty Only) per share (including premium of ₹159/- (Rupees One Hundred Fifty Nine Only) at an aggregate consideration of ₹ 27,20,00,000/- (Rupees Twenty Seven Crores Twenty Lac Only) to one QIB Allottee and 1,80,000 Equity shares on preferential basis at a Price of ₹175/- (Rupees One hundred Seventy Five Only) per Equity Share (including a premium of ₹174/- (Rupees One Hundred Seventy Four Only) at an aggregate consideration of 3,15,00,000/- (Rupees Three Crores Fifteen Lac Only) to one of the Promoter Group Company.

A Company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of Special Resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 framed thereunder (the “Companies Act”) and further read with the provisions of the SEBI (ICDR) Regulations 2018 (as amended), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (as amended), and other applicable provisions, if any.

The information as required under SEBI (ICDR) Regulations 2018 and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

1. Objects of the Preferential issue:

For LPG Business expansion directly by the Company or through its subsidiaries or joint ventures or associates and other general corporate business requirements.

2. Maximum number of specified securities to be issued:

The Company intends to issue upto 18,80,000 equity shares of face value ₹ 1/- per share of the Company in the following manner:

- (a) 17,00,000 (Seventeen Lac) Equity Shares of the face value of ₹ 1/- (Rupee One Only) each (“the Equity Shares”) at a price of ₹ 160/- per equity share (including premium of ₹159/- (Rupees One Hundred Fifty Nine Only) aggregating ₹ 27,20,00,000/- (Rupees Twenty Seven Crores Twenty Lac Only) (being not less than the price calculated in terms of ICDR Regulations) to QIB allottee on a preferential basis.
- (b) 1,80,000 (One Lac Eighty Thousand) Equity Shares of the face value of ₹ 1/- (Rupee One Only) each (“the Equity Shares”) at a price of ₹175/- per Equity Share (including a premium of ₹174/- (Rupees One Hundred Seventy Four Only) at an aggregate ₹ 3,15,00,000/- (Rupees Three Crores Fifteen Lac Only) (being not less than the price calculated in terms of ICDR Regulations) to one Promoter Group Company allottee on a preferential basis.



3. Amount which the company intends to raise by way of such securities:

The company intends to raise ₹ 30,35,00,000/- (Rupees Thirty Crores Thirty Five Lac Only) by way of issue of 18,80,000 equity shares of the Company on preferential Basis to QIB and Promoter Group Company.

4. Intention of promoters / directors / senior management / key managerial personnel of the Company to subscribe to the offer; Contribution being made by the promoters or directors either as part of the preferential allotment or separately in furtherance of the object:

One Promoter Group Company namely **SUSRAM FINANCIAL SERVICES AND REALTY PRIVATE LIMITED** intends to subscribe 1,80,000 equity shares and will contribute accordingly. Other than the abovementioned promoter none of the other Promoters, Directors / Senior Management / Key Management Personnel have the intention to subscribe to the offer.

5. Shareholding Pattern before and after the proposed preferential issue:

| Sr. No. | Category | Pre-Issue* | | Post-Issue# | |
|----------|---|--------------------|--------------------|--------------------|--------------------|
| | | No. of Shares Held | % of Share Holding | No. of Shares Held | % of Share Holding |
| A | Promoters' holding: | | | | |
| 1 | Indian | | | | |
| | Individual | 85,60,195 | 12.57 | 85,60,195 | 12.23 |
| | Bodies Corporate | 1,93,40,284 | 28.40 | 1,95,20,284 | 27.89 |
| | Sub Total (A) | 2,79,00,479 | 40.97 | 2,80,80,479 | 40.12 |
| B | Non-Promoters' holding: | | | | |
| 1 | Institutional Investors | | | | |
| | Institutional Domestic | 11,558 | 0.02 | 11,558 | 0.02 |
| | Institutional Foreign | 20,00,654 | 2.93 | 37,00,654 | 5.28 |
| | Sub Total (B1) | 20,12,212 | 2.95 | 37,12,212 | 5.30 |
| 2 | Non-Institutional Investors | | | | |
| | Bodies Corporate | 89,50,718 | 13.14 | 89,50,718 | 12.79 |
| | Directors and relatives | 4,300 | 0.01 | 4,300 | 0.01 |
| | Indian Public | 2,72,51,009 | 40.01 | 2,72,51,009 | 38.94 |
| | Others [including HUF, NRI, IEPF Authorities, etc.] | 19,90,703 | 2.92 | 19,90,703 | 2.84 |
| | Sub Total (B2) | 3,81,96,730 | 56.08 | 3,81,96,730 | 54.58 |
| | Grand Total (A+B1+B2) | 6,81,09,421 | 100.00 | 6,99,89,421 | 100.00 |

*The above shareholding pattern has been prepared on the basis of shareholding as on 30th September, 2023 as provided by the Registrar and Share Transfer Agent and filed by the company with the Stock Exchanges.

#The post issue shareholding percentage is arrived after considering this preferential allotments of equity shares proposed to be made under this notice.

6. Proposed time within which the preferential issue shall be completed:

As required under the ICDR Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s), as the case may be, whichever is later.

7. Principle terms of assets charged as securities:

None.



8. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:

| Sr. No. | Details of subscriber | Ultimate beneficial owner of the proposed allottee(s) | Pre-Issue | | | Proposed Allotment | Post-Issue | | |
|---------|--|---|------------------|-------------|-------|--------------------|------------------|-------------|-------|
| | | | Category | Holding | % | | Category | Holding | % |
| 1 | Malabar India Fund Limited (MIF) | SEBI Registered Category I FPI, Reg. No. INMUF000214. The senior managing official of MIF is Mr. Steven Leischner, Director. There is no single ultimate beneficial owner who owns 10% or more of the shares or capital or profits in MIF | Non-Promoter QIB | 17,67,341 | 2.59 | 17,00,000 | Non-Promoter QIB | 34,67,341 | 4.95 |
| 2 | Susram Financial Services And Realty Pvt Ltd | Rishi Ramesh Pilani & Poonam Rishi Pilani | Promoter Group | 1,16,83,555 | 17.15 | 1,80,000 | Promoter Group | 1,18,63,555 | 16.95 |

9. In terms of SEBI (ICDR) Regulations, 2018, the Company hereby undertakes that:

- It shall re-compute the price of the Equity Shares issued in terms of the provisions of SEBI (ICDR) Regulations, where it is required to do so.
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the underlying Equity Shares shall continue to be locked- in till the time such amount is paid by the proposed allottees.

As the Equity Shares have been listed for a period of more than 26 (twenty-six) weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

10. The total number of shares or other securities to be issued:

The Company intends to issue upto 18,80,000 equity shares of face value ₹ 1/- per share of the Company in the following manner:

- 17,00,000 (Seventeen Lac) Equity Shares of the face value of ₹ 1/- (Rupee One Only) each (“the Equity Shares”) at a price of ₹ 160/- per equity share (including premium of ₹159/- (Rupees One Hundred Fifty Nine Only) aggregating ₹ 27,20,00,000/- (Rupees Twenty Seven Crores Twenty Lac Only) (being not less than the price calculated in terms of ICDR Regulations) to QIB allottee on a preferential basis.
- 1,80,000 (One Lac Eighty Thousand) Equity Shares of the face value of ₹ 1/- (Rupee One Only) each (“the Equity Shares”) at a price of ₹175/- per Equity Share (including a premium of ₹174/- (Rupees One Hundred Seventy Four Only) at an aggregate ₹ 3,15,00,000/- (Rupees Three Crores Fifteen Lac Only) (being not less than the price calculated in terms of ICDR Regulations) to one Promoter Group Company allottee on a preferential basis.

11. Terms of Issue of the Equity Shares, if any:

The Equity Shares allotted in terms of this resolution shall rank pari-passu with existing equity shares of the Company in all respects.



12. Pricing of Preferential Issue:

The Board has fixed the price of issue of equity shares of the Company as follows:

- (a) To Malabar India Fund Limited at a price of ₹ 160/- each (including premium of ₹159/- per share) being not less than the price calculated in terms of Regulation 164(4) of SEBI ICDR Regulations to QIB allottee on a preferential basis; and
- (b) To Susram Financial Services And Realty Private Limited at a price of ₹175/- each (including premium of ₹174/- per share) being not less than the price calculated in terms of Regulation 164(1) of SEBI ICDR Regulations to Promoter Group Company on a preferential basis.

The certificate determining the pricing of the preferential offer has been issued by **VKM & Associates, Practising Company Secretaries (CP No.4279; M. No. 5023)** having office at 116, Trinity Building, 1st Floor, 227, Dr. C. H. Street, Behind Parsi Dairy, Marine Lines (E), Mumbai – 400002 who have computed the price under the provisions of Regulation 164 of Chapter V of SEBI ICDR Regulations, 2018. The said certificate is available on website of the company at www.ganeshbenzoplast.com. The said certificate shall also be available for inspection at the registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of Extra-Ordinary General Meeting and all also be available during the Extra-Ordinary General Meeting.

13. Basis on which the price would be arrived at:

The Equity Shares of the Company are listed on BSE Limited and NSE (“Stock Exchanges”). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and the same has been considered for determining the floor price in accordance with the SEBI ICDR Regulations. Further, in terms of Regulation 166A of SEBI (ICDR) Regulations, the said preferential issue, will not result in allotment of more than five per cent of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, hence valuation report from an independent registered valuer for determining the price is not applicable.

In terms of the applicable provisions of the Chapter V of SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, the minimum price for the preferential issue of each equity share to be issued shall be a price, being higher of the following:

- i. Average of 90 trading days of volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date is ₹ 166.07;
- or
- ii. Average of 10 trading days of volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date is ₹ 153.77.

Further, As per Regulation 164(4)(a), a preferential issue of specified securities to qualified institutional buyers, not exceeding five in number, shall be made at a price not less than the 10 trading day's volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

The Board has fixed the offer price as ₹ 160/- (Rupees One Hundred Sixty only) per equity share for allotment to QIB and ₹175/- (Rupees One hundred Seventy Five Only) per equity share for allotment to Promoter Group entity and the said price fixed by the Board in terms of the ICDR Regulation and other applicable provisions.

14. Name and address of valuer who performed valuation:

Not Applicable



- 15. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**
- Not Applicable.
- 16. Relevant Date:**
- In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for this Preferential Allotment of equity shares is 28th November, 2023 being the 30 days prior to the date of Extra-Ordinary General Meeting.
- 17. Change in control if any consequent to preferential issue:**
- The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.
- However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.
- 18. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**
- During the year, on 27th July, 2023, the Company allotted 29,25,000 Equity Shares of the face value of ₹ 1/- each at an issue price of ₹ 103/- (including a premium of ₹102/- per share), fully paid upon exercising the option available with the 10 warrant holders to convert 29,25,000 warrants held by them.
- 19. Lock-in period:**
- The Shares to be offered, issued and allotted shall be subject to Lock-in as provided under the provisions of ICDR Regulations. The entire pre preferential shareholding of the above allottees, if any, shall be locked-in from the relevant date up to the period of 90 trading days from the date of trading approval as per Regulation 167 of the ICDR Regulations.
- 20. Compliance Certificate from Practising Company Secretary:**
- A copy of the certificate, from CS Vijay Kumar Mishra (FCS: 5023, CP4279) of M/s. VKM & Associates Practising Company Secretaries, having their office at 116, Trinity Building, 1st Floor, 227, Dr. C. H. Street, Behind Parsi Dairy, Marine Lines (E), Mumbai - 400002, certifying that the issue of equity shares on preferential basis is being made in accordance with requirements of Chapter V of the SEBI ICDR Regulations, 2018 shall be available for inspection at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of Extra-Ordinary and also be available during the Extra-Ordinary General Meeting. The said Certificate will be uploaded on the website of the Company the "Investors" tab on the website of the Company at the following link: www.ganeshbenzoplast.com.
- 21. Other disclosures:**
- In accordance with SEBI ICDR Regulations,
- (i) The Company has not allotted any other equity shares on preferential basis in the financial year, except as disclosed under Point No 18.
 - (ii) Neither the Company nor any of its Promoters and Directors has been declared as a wilful defaulter or a fraudulent borrower or a fugitive economic offender.
 - (iii) The pre- preferential holding of the proposed allottees are in dematerialized form.



- (iv) The Regulation 166A of the Chapter V of SEBI ICDR Regulations are not applicable, as none of the allottees or allottees acting in concert are not being allotted more than 5% of the post issue fully diluted share capital of Company.
- (v) The Company is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- (vi) The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchanges where the equity shares of the issuer are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder.
- (vii) The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

22. Others:

Further, the lenders/creditors of the Company are in no way affected by the proposed issue of Equity Shares of the Company and the proposed issue does not in any manner alter, vary or affect the rights of the lenders/creditors or the charge created on the assets of the Company in favour of such lenders/creditors.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolutions for your approval.

None of the Promoters, Directors, Key Managerial personnel of the Company are in any way, directly or indirectly concerned or interested in the resolution No. 1.

Except the Promoters and Promoter Group, none of other Directors, Key Managerial personnel of the Company are in any way, directly or indirectly concerned or interested in the resolution No. 2.

The Board recommends the Special Resolutions set out at Item No. 1 and 2 of the Notice for approval of Members.

**By Order of the Board of Directors of
Ganesh Benzoplast Limited**

**Ekta Dhanda
Company Secretary
(Membership No. ACS: 18796)**

Place: Mumbai, December 05, 2023

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