

NOTICE

Notice is hereby given that the 34th Annual General Meeting of the Members of **Ganesh Benzoplast Limited** (CIN L24200MH1986PLC039836) will be held **on Monday, 27th September, 2021 at 11.00 a.m. IST**, through **Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")** to transact the following business:

Ordinary Business

1. Adoption of Accounts

- a. To receive, consider and adopt the standalone audited financial statements of the Company for the financial year ended 31st March, 2021 together with the Reports of the Board of Directors and Auditors thereon;
- b. To receive, consider and adopt the consolidated audited financial statements of the Company for the financial year ended 31st March, 2021 together with the Reports of Auditors thereon.

2. Retirement by Rotation

To appoint a Director in place of Mr. Ramesh Dhanraj Punjabi (DIN: 03244442), who retires by rotation and being eligible, offers himself for re-appointment

3. To appoint statutory auditors and fix their remuneration.

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. Mittal & Associates, Chartered Accountants (Firm Registration No. 106456W), be appointed as statutory auditors of the Company, in place of retiring auditors M/s. Samria & Co., Chartered Accountants (Firm Registration No. 109043W), to hold office from the conclusion of this 34th Annual General Meeting (AGM) until the conclusion of the 39th AGM, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company."

Special Business

4. To approve the remuneration of Mr. Ramesh Shankarmal Pilani holding a place of profit being the office of Chief Financial Officer

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 Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, consent of the Company be and is hereby granted to approve the remuneration of ₹ 5,00,000/- (Rupees Five Lacs only) per month to be paid to Mr Ramesh Shankarmal Pilani, a relative of Mr. Rishi Ramesh Pilani, Chairman & Managing Director and Mr. Raunak Pilani, Director holding a place of profit being the office of the Chief Financial Officer of the Company."

5. To approve the remuneration of Mr. Ramakant Shankarmal Pilani holding a place of profit being the office of Chief Executive Officer

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 Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, consent of the Company be and is hereby granted to approve the remuneration of ₹ 5,00,000/- (Rupees Five Lacs only) per month to be paid to Mr Ramakant Shankarmal Pilani, a relative of Mr. Rishi Ramesh Pilani, Chairman & Managing Director and Mr. Raunak Pilani, Director holding a place of profit being the office of the Chief Executive Officer of the Company."

6. Continuation of Directorship of Mr. Ramesh Dhanraj Punjabi (DIN 03244442) Beyond the age of 75 years, as a Non- Executive, Non-Independent Director in terms of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

“RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the applicable provisions of the Companies Act, 2013 and relevant rules framed thereunder (including any statutory modification or re-enactment thereto), approval of members be and is hereby accorded to the continuation of Directorship of Mr. Ramesh Dhanraj Punjabi (DIN 03244442) who shall attain the age of 75 years (on 13th July, 2022) as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.”

7. Conducting the chemical business between Ganesh Benzoplast Limited, parent company and its wholly owned subsidiary, GBL Chemical Limited

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and Section 188(1) of the Companies Act, 2013, read with the relevant rules and regulations, other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force), and subject to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended up to date (“SEBI (LODR) Regulations”) and enabling provisions of the memorandum and articles of association of the Company and subject to requisite approvals, consents, permissions and/ or sanctions of regulatory and other appropriate authorities, if any, and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby given for conducting the chemical business between the parent company - Ganesh Benzoplast Limited and its 100% subsidiary (Wholly Owned Subsidiary) GBL Chemical Limited, without transferring any immovable property owned by the company.

RESOLVED FURTHER THAT under this arrangement, the purchase of raw material necessary for the manufacture of the chemicals and the sale of finished chemical products will be handled by the WOS namely GBL Chemical Limited and the parent company (Ganesh Benzoplast Limited) will continue to carry on the manufacturing of chemicals on job work, exclusively for the WOS (GBL Chemical Limited).

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deemed necessary, desirable and expedient for such purpose, including execute the necessary documents and enter into contracts, arrangements, agreements and documents, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and resolving all questions and doubt that may arise with respect to the above and to authorize all such person as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Shareholders of the Company and that the decision of the Board shall be final and conclusive.”

8. Ratification of the Remuneration Payable to Cost Auditor for the Financial Year 2021-22

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force), the remuneration payable to M/s. S K Agarwal & Associates, Cost Accountants (Firm Registration No.100322) who was appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2021-22, amounting to ₹ 1,50,000/- (Rupees One Lac Fifty Thousand Only) plus applicable taxes & reimbursement of out-of-pocket expenses payable for conducting the audit be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By Order of the Board of Directors

Ekta Dhanda
Company Secretary
(ACS: 18796)

1st September, 2021

Regd. Office:

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

CIN: L24200MH1986PLC039836

E mail id: investors@gblinfra.com

Website: www.gblinfra.com

Notes:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') issued General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated 8th April 2020, 13th April 2020, 5th May 2020 and 13th January 2021, respectively and the Securities and Exchange Board of India ('SEBI') also issued Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May 2020 and Circular No. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 (hereinafter collectively referred to as "the Circulars"). In compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 34th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue.
2. Since this AGM is being held pursuant to the MCA 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 AGM and hence the Proxy Form, Attendance Slip and Route map are not annexed to this Notice.
3. Pursuant to the Circulars, issued by the Ministry of Corporate Affairs, since the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, concerning the special business in the Notice of this Annual General Meeting is annexed hereto and forms part of this Notice.
5. 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 AGM 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.
6. The Register of Members and Share Transfer Books of the Company will be closed from **Tuesday, 21st September, 2021 to Monday, 27th September, 2021** (both days inclusive) for the purpose of AGM.
7. Participation through VC / OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013.
8. M/s. Samria & Co., Chartered Accountants has completed their terms of appointment and they would retire at the conclusion of the forthcoming 34th AGM. As per second proviso to Section 139(2) of the Companies Act, 2013

(‘the Act’), no listed company shall appoint an auditor firm as auditor for more than two terms of five consecutive years. As the existing auditor’s firm has completed their terms and accordingly, as per the said requirements of the Act, M/s. Mittal & Associates, Chartered Accountants (Firm Registration No. 106456W), are proposed to be appointed as auditors for a period of 5 years, commencing from the conclusion of 34th AGM till the conclusion of the 39th AGM. M/s. Mittal & Associates, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. The Board recommends the resolution set forth in Item No. 3 of the notice for approval of the members, for appointment of new statutory auditor in place of the retiring auditor.

9. Statement giving details of the Directors seeking appointment/re-appointment is also annexed with this Notice pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘Listing Regulations’) and Secretarial Standard on General Meeting (“SS-2”).
10. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at e-mail address: **investors@gblinfra.com** at least seven days prior to the date of Annual General Meeting. The same shall be replied suitably by the Company.
11. All the relevant documents referred to in this AGM 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 AGM. Members seeking to inspect such documents can send an e-mail to **investors@gblinfra.com** from their registered e-mail address.
12. In compliance with the aforesaid Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company’s Registrar and Share Transfer Agent/Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company’s website **www.gblinfra.com**, website of the Stock Exchange i.e. BSE Limited at **www.bseindia.com** and is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. **www.evotingindia.com**.
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. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company’s Registrar and Share Transfer Agent, Bigshare Services Private Limited.
15. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Bigshare Services Private Limited, 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.

16. 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") 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road Marol, Andheri East Mumbai 400 059, Tel: 022 6263 8200, Fax : 022 6263 8299, E-mail: info@bigshareonline.com**
17. As per the SEBI notification requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed unless the securities are held in the dematerialised form with the depositories. therefore, members are requested to take action to dematerialise the equity shares of the company, promptly. In order to dematerialize your shares, please open a demat account with any of the depository participant (dp) and submit your physical share certificate(s) to DP along with the necessary documents as required in this connection. The Company ISIN is INE388A01029. in case of any further query/clarification, the shareholders may contact RTA/ company.
18. Members holding shares in physical mode:
 - (i) **are required to submit their Permanent Account Number (PAN) and Bank account details to the Company/ RTA, if not registered with the Company as mandated by the SEBI.**
 - (ii) **are advised to register the nomination in respect of their shareholding in the Company by filing Nomination Form (SH-13) with Bigshare.**
 - (iii) **are requested to register /update their e-mail address with the Company/ Bigshare for receiving all communications from the Company electronically.**
19. Members holding shares in electronic mode:
 - (i) **are required to submit their Permanent Account Number (PAN) and Bank account details to their respective DPs with whom they are maintaining their Demat accounts.**
 - (ii) **are advised to contact their respective DPs for registering the Nomination.**
 - (iii) **are requested to register /update their e-mail address with their respective DPs for receiving all communications from the Company electronically.**
20. Non-Resident Indian members are requested to inform Bigshare/ respective DPs, immediately of:
 - (i) Change in their residential status on return to India for permanent settlement.
 - (ii) 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.
21. **INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**
 - (i) Member will be provided with a facility to attend the AGM 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.
 - (ii) The Members can join the AGM 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 AGM 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 AGM 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 AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, 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 till 5.00 p.m. on Monday, September 20, 2021 shall only be considered and responded.
- (vii) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by mentioning their name demat account number/folio number, email id, mobile number on email id **investors@gblinfra.com** between 9.00 a.m. on Saturday, September 18, 2021 to 5.00 p.m. on Monday, September 20, 2021.
- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- (ix) **If you have any queries or issues regarding attending AGM & 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.**
- (x) **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 on 022-23058542/43.**

22. VOTING OPTIONS:

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 AGM. 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 AGM will be provided by CDSL.

23. THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM ARE AS UNDER

- (a) The remote e-voting period commences on **Friday, 24th September, 2021 (10.00 a.m. IST) and ends on Sunday, 26th September, 2021 (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 **Monday, 20th September, 2021 ('Cut-off date')** may cast their vote electronically. **The remote e-voting module shall be disabled by CDSL for voting on Sunday, 26th September, 2021 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.
- (b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- (c) 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.

Pursuant to abovesaid SEBI Circular, Login method **for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat** mode is given below:

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. 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

Type of shareholders	Login Method
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.nsdl.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.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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 above mentioned 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 contact at 022- 23058738 and 22-23058542-43.
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

- d) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders**.
- The shareholders should log on to the e-voting website www.evotingindia.com.
 - Click on "Shareholders" module.
 - Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - 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.
 - 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 (v).

- 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.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant <Ganesh Benzoplast Limited> on which you choose to vote.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- j) 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.
- k) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- l) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- m) 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.
- n) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- 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**, 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:

- (i) 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**.
- (ii) For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **investors@gblinfra.com** or to Bigshare Services Private Limited at **info@bigshareonline.com**.

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

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those shareholders, who are present in the AGM 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 AGM.
- (iii) If any Votes are cast by the shareholders through the e-voting available during the AGM 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.
- (iv) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (v) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

24. OTHER INSTRUCTIONS:

- (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 Annual General Meeting in a fair and transparent manner.
- (ii) 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.
- (iii) A person, whose name is recorded in the register of members or in the register of beneficial owners as on the **cut-off date, Monday, 20th September, 2021** only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through e-voting. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on Cut-off Date.
- (iv) 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, Monday, 20th September, 2021**, may obtain the login ID and password by following the above mentioned instructions for remote evoting or e-voting at AGM.
- (v) The Scrutiniser shall after the conclusion of voting at the AGM, 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 AGM, 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.
- (vi) The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company **www.gblinfra.com** and on the website of CDSL **www.evotingindia.com** immediately. The Company shall simultaneously forward the results to and BSE Limited, where the shares of the Company are listed.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 ANNEXED TO AND FORMING PART OF THE NOTICE

ITEM 4

Mr. Ramesh Pilani is currently working as Chief Financial Officer of the Company. He is a Key Managerial Person within the meaning of Section 2 (51) of the Companies Act, 2013 and currently drawing a remuneration of ₹ 3,50,000/- (Rupees Three Lakh Fifty Thousand only) as approved by the members in 32nd AGM of the Company held on September 30, 2019. In terms of Section 188(1)(f) of the Companies Act, 2013, any revision in remuneration of Director or a relative of director to an office or place of profit in a Company or its subsidiary Company or an associate Company, beyond threshold limit,

requires approval of the shareholders of the Company. The Board of Directors of the Company at their meeting held on September 01, 2021 have, on the recommendation of the Nomination and Remuneration Committee, and subject to the approval of the members revised the remuneration of Mr Ramesh Pilani to ₹ 5,00,000/- per month.

Since, Mr. Ramesh Pilani is Father of Mr Rishi Ramesh Pilani, Chairman and Managing Director and uncle of Mr. Raunak Pilani, Director of the Company, the provisions of Section 188(1)(f) of the Companies Act, 2013 would be applicable.

Mr. Rishi Ramesh Pilani, the Chairman & Managing Director and Mr. Raunak Pilani Director and their relatives may be deemed to be concerned or interested in the said resolution. Except the above, none of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

ITEM 5

Mr. Ramakant Pilani is currently working as Chief Executive Officer of the Company. He is a Key Managerial Person within the meaning of Section 2 (51) of the Companies Act, 2013 and currently drawing a remuneration of ₹ 3,00,000/- (Rupees Three Lakh only) as approved by the members in 32nd AGM of the Company held on September 30, 2019. In terms of Section 188(1)(f) of the Companies Act, 2013, any revision in remuneration of Director or a relative of director to an office or place of profit in a Company or its subsidiary Company or an associate Company, beyond threshold limit, requires approval of the shareholders of the Company. The Board of Directors of the Company at their meeting held on September 01, 2021 have, on the recommendation of the Nomination and Remuneration Committee, and subject to the approval of the members revised the remuneration of Mr Ramakant Pilani to ₹ 5,00,000/- per month.

Since, Mr. Ramakant Pilani is Father of Mr Rauank Pilani, Director and uncle of Mr Rishi Ramesh Pilani, Chairman and Managing Director of the Company, the provisions of Section 188(1)(f) of the Companies Act, 2013 would be applicable.

Mr. Rishi Ramesh Pilani, the Chairman & Managing Director and Mr. Raunak Pilani Director and their relatives may be deemed to be concerned or interested in the said resolution. Except the above, none of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

ITEM 6

As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with effect from April 1, 2019, no listed Company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment. Mr Ramesh Dhanraj Punjabi (DIN: 03244442) is a Non- Executive, Non-independent Director of the Company, liable to retire by rotation.

Mr Ramesh Dhanraj Punjabi (DIN: 03244442) is associated with the company since inception. He is B.Tech (Hons) in Chemical Engineering from IIT Mumbai and has more than 47 years of experience in Design, Construction and Operation of Chemical plants and in setting up liquid bulk storage facilities. He shall attain the age of 75 years on 13th July, 2022.

The Nomination and Remuneration Committee and the Board of Directors of the Company have recommended the continuation of directorship of Mr Ramesh Dhanraj Punjabi as a "Non-Executive, Non-independent Director" of the Company, considering her rich experience, knowledge, expertise, continued valuable guidance and immense contribution in the growth of the Company. In line with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your directors recommend his continued association. Accordingly, consent of the Members is sought for passing a Special Resolution for the continuation of directorship of Mr Ramesh Dhanraj Punjabi (DIN: 03244442) as a 'Non-Executive, Non-independent Director' of the Company, liable to retire by rotation.

None of the Promoters, Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 6 of the notice.

The Board recommends the resolution set forth in Item No. 6 of the notice for approval of the members.

ITEM 7

The board of directors of the Company ("Board") in their meeting held on September 01, 2021 have approved the proposition of conducting the chemical business of the company through its 100% subsidiary (WOS) -GBL Chemical Limited, under this arrangement the purchase of raw material necessary for the manufacture of the chemicals and the sale of finished chemical products of Chemical division of the company will be done by its WOS (100% subsidiary) namely GBL Chemical Limited and Ganesh Benzoplast Limited (GBL) will continue to carry the Job work, exclusively for the WOS (GBL Chemical Limited). This arrangement will not require the transfer of any of the immovable property owned by the Company (GBL).

This transaction will not have any significant impact on the financials and earning capacity of the company, on consolidated basis. Rather, it would enable the company to focus on the core businesses independently and to generate the greater shareholder value.

As per the amended provisions of the Companies (Meetings of Board and its Powers) Second Amendment Rules, 2019 vide MCA notification dated November 18, 2019 "No ordinary resolution required for transactions entered into between a holding company and its wholly owned subsidiary (whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval)".

However, As per section 188 of Companies Act, 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, this shall be classified as a material related party transaction.

Considering that this is a material related party transaction and with the desire to operate as with a high standard of good corporate governance, the Board of Directors recommends the special Resolution as set out in Item No. 7 in the accompanying notice for your approval.

None of the Directors, Promoters and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the resolution set out at Item no. 7.

ITEM 8

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. S K Agarwal & Associates, Cost Accountants, (Firm Registration No. 100322) as Cost Auditor to conduct the audit of the cost records of the Company for the financial year 2021-22. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in this item of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2021-22.

The Board of Directors commend the passing of the Ordinary Resolution under Item No. 8 of the accompanying Notice for the approval of the Members of the Company.

None of the Promoters, Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the resolution set out at Item no. 8.

By Order of the Board of Directors

Ekta Dhanda
Company Secretary
(ACS: 18796)

1st September, 2021

Regd. Office:

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

CIN: L24200MH1986PLC039836

E mail id: investors@gblinfra.com

Website: www.gblinfra.com

Annexure to Notice

Details of Directors seeking appointment/reappointment as required pursuant to Regulation 36(3) of the Listing Regulations and in terms of Secretarial Standards on General Meetings (SS-2):

Name of the Director	Mr Ramesh Dhanraj Punjabi
Category	Non-Executive Non -Independent Director
Directors Identification Number (DIN)	03244442
Age	74 years
Date of first Appointment	13th February, 2014
Profile	Mr. Ramesh D Punjabi has more than 47 years of experience in Design, Construction and Operation of Chemical plants. He has successfully executed a number of chemical projects from concept to commissioning, some of them involving in house engineering and fabrication. He has travelled extensively abroad and visited many chemical manufacturing installations. In past few years, he has been involved in setting up liquid bulk storage facilities
Qualification	B. Tech (Hons) in Chemical Engineering from IIT Mumbai
Expertise in Specific Area	47 years rich experience in Technical and Project Management
List of Directorship held in other Companies	Sanghavi Organics Limited GBL Infra Engg. Services Private Limited GBL Clean Energy Private Limited
Membership/Chairmanships of Committees of the Board of Other Public Companies	Nil
Number of Shares held in the Company	4,300 Equity Shares
Relation with other Directors inter-se	Not Related to other Directors and Promoters of the Company

DIRECTORS' REPORT

Dear Members

Your Directors have pleasure in presenting the 34th Annual Report and the Company together with the Audited Financial Statements of the Company for the year ended 31st March, 2021.

Financial Results

A summary of the Company's financial performance during the year ended on 31st March, 2021 compared to the previous financial year is summarized below:

(₹ In Millions)

Particulars	Standalone		Consolidated	
	2020-21	2019-20	2020-21	2019-20
Revenue from Operations	2,595.65	2,466.72	2,704.09	2,466.72
Other Income	11.78	3.42	14.58	3.42
Total Income	2,607.43	2,470.14	2,718.67	2,470.14
Profit Before tax and Exceptional items	565.10	411.12	592.34	411.01
Exceptional items	(58.50)	(74.46)	(58.50)	(74.06)
Profit Before Tax	506.60	336.66	533.84	336.56
Current Tax	90.53	-	90.53	-
Deferred Tax	180.20	-	224.46	-
Net Profit for the year after Tax	235.88	336.66	218.85	336.56
Other Comprehensive Income for the year	3.03	(1.41)	3.03	(1.41)
Total Comprehensive Income for the year	238.91	335.25	221.88	335.14

Financial Performance Review

On standalone basis, the total income for FY2021 was ₹ 2,595.65 Millions as against ₹ 2,466.72 Millions in the previous FY2020, with an increase of 5.23% YTY.

During the year, standalone profit before tax is reported at ₹ 506.60 Millions as against ₹ 336.66 Millions, for the previous year ended on March 31, 2020 with an increase of 50.47% YTY. Standalone Profit after current tax for the year is ₹ 416.07 Millions as against ₹ 336.66 Millions for the previous year ended on March 31, 2020 with an increase of 23.58% YTY. Net Profit for the current year is reduced due to the provision of Deferred tax liability of ₹ 180.20 Millions, as available carry forward income tax losses are fully utilized.

Chemical division performance is also good as compared to previous year. PBIT (before Exceptional item) of chemical division for the current year is ₹ 114.57 Millions as compared to ₹ 61.03 Millions of previous year. The Finance cost of the company is consistently reducing due to reduction of interest-bearing borrowings of the Company.

The Networth of the Company on standalone basis is around ₹ 2347.21 Millions for the financial year 2020-21 as compared to ₹ 1455.64 Millions for the financial year 2019-20. There was no change in nature of business of the Company, during the year under review.

On consolidated basis, the total income of the company for FY2021 was ₹ 2704.09 Millions as against ₹ 2466.72 Millions during the FY2020. Our Net Profit after tax (PAT) on consolidated basis for FY2021 amounted to ₹ 218.85 Millions as against ₹ 336.56 Millions during the FY2020.

Dividend

With a view to conserve resources for expansion of business, your Directors have thought it prudent not to recommend dividend for the financial year under review. However the company is evaluating the formulation of the Dividend distribution policy for the current year.