



## Notice

NOTICE is hereby given that the **THIRTY-SIXTH** Annual General Meeting (AGM) of the Members of **GANESH BENZOPLAST LIMITED** (“the Company”) will be held on **Friday, 29<sup>th</sup> September, 2023**, 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 Audited Standalone and Consolidated Financial Statements:

To consider and adopt:

- a. The Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2023, together with the Reports of the Board of Directors and the Auditors thereon; and
- b. The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2023, together with the Report of the Auditors thereon.

#### 2. Re-appointment of Mr. Rishi Ramesh Pilani as Director, liable to retire by rotation:

To appoint a Director in place of Mr. Rishi Ramesh Pilani (DIN 00901627), who retires by rotation at this meeting and being eligible, offers himself for re-appointment in terms of Section 152(6) of the Companies Act, 2013.

### SPECIAL BUSINESS:

#### 3. Ratification of the remuneration of the Cost Auditors for the Financial Year 2023-24:

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

“**RESOLVED THAT** in accordance with the provisions of Section 148 of the Companies Act, 2013 (‘the Act’) and other applicable provisions, if any, of the Act, read with Rule 14 of the Companies (Audit and Auditors) Rules 2014, and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the remuneration of ₹ 1.50 lakhs (Rupees One Lakh Fifty Thousand only) plus applicable taxes and reimbursement of actual travel and out of pocket expenses to be paid to M/s. S K Agarwal & Associates,

Cost Accountants (Firm Reg. No.100322), who have been appointed by the Board of Directors as the Cost Auditors of the Company, based on the recommendation of the Audit Committee to conduct the audit of the cost records of the Company, for the Financial Year 2023–24, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, (including its Committees thereof), be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this Resolution and for matters connected therewith, or incidental thereto.”

#### 4. To Consider and Approve Raising of Funds Through Qualified Institutional Placement (QIP):

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

“**RESOLVED THAT** pursuant to the applicable provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, as amended (hereinafter referred to as the “**Companies Act**”) and the rules framed thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s) thereto or re-enactment(s) thereof, the relevant provisions of the Memorandum and Articles of Association of the Company and in accordance with the Regulations for Qualified Institutions Placement contained in Chapter VI and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred to as “**SEBI ICDR Regulations**”) including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter referred to as “**SEBI Listing Regulations**”), and the uniform listing agreements entered with the BSE Limited and the National Stock Exchange of India Limited (collectively referred to as “**Stock Exchanges**”), the applicable provisions of the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s), variation(s) or



re-enactment(s) thereof (“**FEMA**”), including the Foreign Exchange Management (Transfer of Issue of Security by a Person Resident outside India) Regulations, 2017, as amended, the Reserve Bank of India Master Directions on Foreign Investments in India, 2018, the extant consolidated Foreign Direct Investment Policy issued by the Department of Industrial Policy & Promotion, as amended and replaced from time to time (“**FDI Policy**”) and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India (“**GOI**”), Ministry of Corporate Affairs (“**MCA**”), the relevant Registrar of Companies, the Reserve Bank of India (“**RBI**”), the Securities and Exchange Board of India (“**SEBI**”), the Stock Exchanges where the equity shares of the Company of face value of Re. 1/- (Rupee One only) each are listed and/ or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter singly or collectively referred to as the “**Appropriate Authorities**”) to the extent applicable and subject to the terms, conditions, modifications, consents, sanctions and approvals of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such terms, conditions, modifications, approvals, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall deemed to include any Committee(s) constituted/ to be constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution), consent of the Members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) Equity Shares or any other Eligible Securities defined under Regulation 171(a) of SEBI ICDR Regulations (hereinafter after referred to as “**Eligible Securities**”), from time to time in one or more tranche or tranches to Qualified Institutional Buyers (“**QIBs**”), as defined in SEBI ICDR Regulations, through a Qualified Institutions Placement (“**QIP**”), pursuant to and in accordance with the provisions of Chapter VI of the SEBI ICDR Regulations, on the basis of the placement document(s) and/or other permissible/requisite offer documents/letter or circular, for cash, at such price

or prices as the Board may deem fit, at a discount or premium to market price or prices permitted under applicable laws, such that the total amount to be raised through issue of Eligible Securities shall not exceed ₹ 2,000 million, to be subscribed by eligible investors, including resident or non-resident/foreign investors (whether institutions and/or incorporated bodies and/ or trusts or otherwise) /foreign portfolio investors/ mutual funds/pension funds/venture capital funds/banks/alternate investment funds/ Indian and/or multilateral financial institutions/ insurance companies and any other category of persons or entities who are authorised to invest in Eligible Securities of the Company as per extant regulations/ guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors, considering the prevailing market conditions and other relevant factors wherever necessary, to whom the offer, issue and allotment of Eligible Securities shall be made to the exclusion of others, in such manner and where necessary in consultation with the lead managers and/ or underwriters and/or other as the Board may in its absolute discretion may deed fit and appropriate, in each case, subject to the applicable laws.

**RESOLVED FURTHER THAT** in the event that Eligible Securities are offered to QIBs through a QIP, the following shall apply:

- a. the Eligible Securities, or any combination thereof as may be decided by the Board and subject to applicable laws, will be allotted within 365 days from the date of passing of the special resolution of the shareholders of the Company or such other time as may be allowed under the SEBI (ICDR) Regulations, at a price which is not less than the price determined in accordance with Regulation 176(1) of the SEBI ICDR Regulations (the “QIP Floor Price”), with the authority to the Board to offer a discount of not more than 5% (five per cent) on the QIP Floor Price or such other discount as may be permitted under SEBI ICDR Regulations to the QIP Floor Price;
- b. the “relevant date” for the purpose of pricing of any Equity Shares to be issued, shall be the date of the meeting in which the Board or the committee of directors authorised by the Board decides to open the proposed QIP;



- c. in case of allotment of Eligible convertible Securities, the “relevant date” for the purpose of pricing of such convertible securities shall be the date of the meeting in which the Board or the committee of directors authorised by the Board decides to open the proposed QIP, or the date on which the holders of the Eligible convertible Securities are entitled to apply for Equity Shares;
- d. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI (ICDR) Regulations; and
- e. the Equity Shares and/ or other eligible securities convertible into or exchangeable into Equity Shares (including warrants or otherwise) allotted in a QIP shall not be eligible for sale by the respective allottees, for the prescribed period from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Eligible Securities or instruments representing the same, as described above, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Eligible Securities including the number of Securities that may be offered and proportion thereof, determination of investors to whom the Eligible Securities will be offered and allotted in accordance with applicable law, timing for issuance of such Eligible Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or placement document(s) and/or circular, documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any

regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Eligible Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT**

- i. the offer, issue and allotment of the aforesaid Eligible Securities shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations;
- ii. in case of issue of Equity Shares by the Company the said equity shares shall rank pari-passu with all existing Equity Shares of the Company;
- iii. the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the above-mentioned Eligible Securities and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient;
- iv. the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Eligible Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their



approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to engage/appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/ agreements, memoranda, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), as may be required.

**RESOLVED FURTHER THAT** subject to applicable law, the Board be and is hereby authorized to delegate all or any of its powers herein conferred by this resolution to any Committee of Director or Directors or any one or more executives of the Company to give effect to the above resolutions.”

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

**Ekta Dhanda**

Company Secretary  
(Membership No. ACS: 18796)

Mumbai, 4<sup>th</sup> September, 2023

**Registered Office:**

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

CIN: L24200MH1986PLC039836

**Email:** [investors@gblinfra.com](mailto:investors@gblinfra.com)

**Website:** [www.ganeshbenzoplast.com](http://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 36th Annual General Meeting (AGM) 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. 3 to 4 in the Notice of this Annual General Meeting is annexed hereto and forms part of this Notice and the relevant details of the Directors seeking re-appointment as required by Regulation 36(3) of the Listing Regulations and as required under Secretarial Standard - 2 on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, are annexed to this Notice.
3. Since this AGM 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 AGM 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 AGM 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 36th AGM 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](mailto:vkmassociates@yahoo.com) with a copy marked to [investors@gblinfra.com](mailto:investors@gblinfra.com).
6. 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](mailto:investors@gblinfra.com) from their registered e-mail address.

7. The Register of Members and Share Transfer Books of the Company will be closed from **Saturday, 23<sup>rd</sup> September, 2023 to Friday, 29<sup>th</sup> September, 2023** (both days inclusive) for the purpose of AGM.
8. In compliance with the above-mentioned Circulars, Notice of the AGM along with the Annual Report 2022-23 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. The Company shall send the physical copy of the Annual Report for FY 2022-23 only to those Members who specifically request the same at [investors@gblinfra.com](mailto:investors@gblinfra.com) mentioning their Folio No/DP ID and Client ID. Members may note that the Notice of AGM and Annual Report 2022-23 will also be available on the Company's website [www.ganeshbenzoplast.com](http://www.ganeshbenzoplast.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).
9. 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 on or after 01<sup>st</sup> October, 2023. The SEBI Circular also requires the company to notify holders of physical securities whose PAN, KYC, and nomination details are incomplete. Therefore, the Company dispatched KYC letters via ordinary post in the month of May, 2023 to all physical holders.

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](http://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.

10. 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](http://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](http://www.bigshareonline.com). It may be noted that any service request can be processed only after the folio is KYC Compliant.
11. Securities and Exchange Board of India (SEBI) vide its notification dated 8<sup>th</sup> 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 1<sup>st</sup> 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.

12. 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](http://www.ganeshbenzoplast.com).
13. 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.
14. 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](mailto: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](mailto:investors@gblinfra.com).

15. 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](mailto:info@bigshareonline.com).**
16. 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 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.
- (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, Friday, 22<sup>nd</sup> September, 2023** only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM 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, Friday, 22<sup>nd</sup> September, 2023**, may vote by following the above-mentioned instructions for remote evoting or e-voting at AGM.

#### 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 Annual General Meeting in a fair and transparent manner.
- (ii) 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.
- (iii) The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company [www.ganeshbenzoplast.com](http://www.ganeshbenzoplast.com) and on the

website of CDSL [www.evotingindia.com](http://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 **Tuesday, 26<sup>th</sup> September, 2023 (10.00 a.m. IST)** and ends on **Thursday, 28<sup>th</sup> September, 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 **Friday, 22<sup>nd</sup> September, 2023** ('Cut-off date') may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting on **Thursday, 28<sup>th</sup> September, 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	<p>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>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 &amp; 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.</p>



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with <a href="https://www.nsdl.com/">NSDL</a>	<p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</p> <p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</p> <p>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>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 &amp; voting during the meeting.</p>

**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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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](http://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](http://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	
<b>PAN</b>	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"> <li>• 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.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	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"> <li>• 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.</li> </ul>

- (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](http://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](mailto: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](mailto: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](mailto: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:**

- (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](mailto:investors@gblinfra.com) or to Bigshare Services Private Limited at [info@bigshareonline.com](mailto:info@bigshareonline.com).
- (ii) **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 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.
- (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.

### 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 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](mailto:vkmassociates@yahoo.com) with a copy marked to [investors@gblinfra.com](mailto:investors@gblinfra.com).

### 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.
- (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](mailto:investors@gblinfra.com). Questions / queries received by the Company till 5.00 p.m. on Wednesday, 23<sup>rd</sup> September, 2023 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 sending 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](mailto:investors@gblinfra.com) upto 5.00 p.m. on Tuesday, 26<sup>th</sup> September, 2023. 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.
- (viii) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33..



## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 3

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 Reg. No.100322), to conduct the audit of the Cost Records of the Company for the financial year ending 31<sup>st</sup> March, 2024.

In terms of the provisions of Section 148 of the Companies Act, 2013 (the 'Act') read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company. Accordingly, the Board recommends the remuneration of ₹ 1.50 lakhs (Rupees One Lakh Fifty Thousand only) plus applicable taxes and reimbursement of actual travel and out of pocket expenses to be paid to the Cost Auditor for the financial year 2023-2024 for the ratification of Members.

The consent of the Members is sought for passing an ordinary resolution as set out in Item No.3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2024.

None of the Directors, Key Managerial Personnel of the Company and their relatives, in any way, are concerned or interested, financially or otherwise, in the proposed resolution

The Board recommends the ordinary resolution for approval by the shareholders.

### Item No. 4

Considering the Company's future prospects, growth targets, and impending LPG expansion, as well as its broader expansion plans and the need to bolster long-term financial resources for corporate purposes, the Board of Directors in their meeting convened on 04<sup>th</sup> September, 2023, and sanctioned the issuance of Equity Shares, as defined under Regulation 171(a) of SEBI ICDR Regulations, to Qualified Institutional Buyers (referred to as "QIBs" under the SEBI ICDR Regulations). The Company has planned to secure funding through a Qualified Institutional Placement ("QIP"), aiming to raise a amount of ₹ 2000 million. This funding may be obtained in one or more tranches. Specifically, out of this total, ₹ 1500 million will be earmarked for capital expenditure purpose and balance ₹ 500 million will be allocated for general corporate purposes. The specifics of the QIP, including the timing, mechanism, pricing, potential discount or premium to market prices, and

other terms and conditions, will be determined by the Board as deemed appropriate. It's important to note that the QIP will be conducted in accordance with applicable laws and regulations set forth by the Securities and Exchange Board of India (SEBI), and any other governmental or regulatory approvals that may be necessary for this purpose.

In order to enable the Company to access the capital market through the QIP, the approval of the Members is hereby sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013, as amended (the "Companies Act") as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Equity Shares issued, if any, shall rank in all respects paripassu with the existing equity shares of the Company.

The QIP may be consummated in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board / Committee may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s) and other agencies and subject to SEBI Regulations and other applicable laws, regulations, rules and guidelines.

Since the pricing and other terms of the QIP cannot be decided, except at a later stage, an enabling resolution is being passed to give adequate flexibility and discretion to the Board / Committee to finalize the terms. However, the same would be in accordance with the SEBI Regulations or any other guidelines / regulations as may be applicable and in case of an issue of the Eligible Securities to Investors pursuant to Chapter VI of the SEBI Regulations, the Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under Chapter VI of the SEBI Regulations, and the relevant date in this regard shall be the date on which the Board / Committee decides to open the QIP or such other time as may be allowed under the SEBI Regulations from time to time.



The proceeds of the QIP shall be utilized for any of the aforesaid purposes to the extent permitted by law. The Directors, Promoters and any person related to the Promoters will not subscribe to the QIP, if made under Chapter VI of SEBI Regulations.

The aforesaid proposal is in the interest of the Company and the Board thus recommends resolution at Item No. 4 for approval of the Members as a Special Resolution.

None of the Directors of the Company or the Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the proposed resolutions except to the extent of his/her holding of Equity Shares.

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

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

Mumbai, 4<sup>th</sup> September, 2023

**Registered Office:**

Dina Building, First Floor, 53 Maharshi Karve Road,  
Marine Lines (East), Mumbai - 400 002  
CIN: L24200MH1986PLC039836

**Email:** [investors@gblinfra.com](mailto:investors@gblinfra.com)

**Website:** [www.ganeshbenzoplast.com](http://www.ganeshbenzoplast.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. Rishi Ramesh Pilani
Category	Chairman & Managing Director (Promoter)
Directors Identification Number (DIN)	00901627
Age	45 years
Date of first Appointment	18.10.2006
Qualification	B.E (Chemical) Masters in Industrial Engineering and Masters in Finance from Rensselaer Polytechnic Institute, New York, USA.
Expertise in Specific Area	17 years' rich experience in Technical, project Management, finance, and Corporate Management
List of Directorship held in other Companies	Susram Financial Services & Realty Pvt. Ltd. Ganesh Risk Management Pvt. Ltd. Infrastructure Logistic Systems Ltd. Ganesh Vishal Infra Engineering Pvt. Ltd. Poonam Software Solutions Pvt. Ltd. Ganesh Rail Infra Logistic Pvt. Ltd. GI Corporate Advisors Pvt. Ltd. GV Storage and Terminals Pvt. Ltd. GBL Chemical Ltd. GBL LPG Private Ltd. GBL Infra Engineering Services Pvt. Ltd. GBL Clean Energy Pvt. Ltd. Nasik Clean Energy Solutions Pvt. Ltd. Bluebrahma Clean Energy Solutions Pvt. Ltd. Sagar Industries & Distilleries Pvt. Ltd. Infinity Confidence LPG Pvt. Ltd.
Membership/ Chairmanships of Committees of the Board of Other Public Companies	Nil
Number of Shares held in the Company	17,76,003 (2.72%)
No. of Board meetings attended during the year 2022-23	5
Relation with other Directors inter-se	"Cousin" of Mr. Raunak Pilani, Promoter Non- Executive Director