



Notice

NOTICE is hereby given that the 37th Annual General Meeting (AGM) of the Members of **GANESH BENZOPLAST LIMITED ("the Company")** will be held on **Wednesday, September 25, 2024, at 11.00 AM (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:

- The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon; and
- The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Report of the Auditors thereon.

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

To appoint a Director in place of Mr. Ramesh Punjabi (DIN 03244442), 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 2024-25:

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 ₹ 1,50,000/- (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, on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company, for the Financial Year 2024-25, be and is hereby ratified and approved.

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, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

4. Re-appointment of Mr. Rishi Pilani (DIN 00901627) as Chairman & Managing Director of the Company and increase in the limit of managerial remuneration payable to Mr. Rishi Pilani, in excess of 5% of the net profits of the Company

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

"RESOLVED THAT pursuant to recommendation of Nomination and Remuneration Committee, and approval of the Board of Directors at the meeting held on August 12, 2024 and subject to provisions of section 196, 197, 198, 203 and other applicable provisions, if any of the Companies Act, 2013 (the Act) and Rules made thereunder (including any statutory modification or re-enactment thereof) for the time being in force, read with Schedule V of the Act and Regulation 17 (6)(e) and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded for re-appointment of Mr. Rishi Pilani (DIN 00901627) as Chairman & Managing Director of the Company for a period of 5 (five) years, on and after the expiry of his present term of Office on September 28, 2024 i.e. with effect from September 29, 2024 to September 28, 2029, as well as the payment of salary (herein after referred to as "remuneration"), upon terms and conditions as set out in the Agreement, by the Company with him and extracts of which has been set out in the Explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT pursuant to Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with Schedule V of the Act and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company, be and is hereby accorded for payment of remuneration to Mr. Rishi Pilani (DIN 00901627) as Chairman & Managing Director, in excess of 5% of net profit of the Company computed in accordance with Section 198 of the Act, in any financial year(s) during his tenure as the Chairman & Managing Director of the Company.

RESOLVED FURTHER THAT the total managerial remuneration payable to the Chairman & Managing director of the Company taken together in any financial year shall not exceed the limit of 7.5% of net profit and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof.



RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/ new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Rishi Pilani, Chairman and Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr. Rishi Pilani, as Chairman and Managing Director within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution."

5. Increase in Limit of Remuneration Payable to Mr. Shyam Nihate (DIN 10099782), Executive Director-Terminal Operations, in excess of 1% of the net profits of the Company

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

"RESOLVED THAT pursuant to recommendation of Nomination and Remuneration Committee, and approval of the Board of Directors at the meeting held on August 12, 2024 and subject to provisions of section 196, 197, 198, and other applicable provisions, if any of the Companies Act, 2013 (the Act) and Rules made thereunder (including any statutory modification or re-enactment thereof) for the time being in force, read with Schedule V of the Act and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded for payment of salary (herein after referred to as "remuneration"), of Mr. Shyam Nihate, Executive Director-Terminal Operations, (DIN 10099782) who was appointed for a period of five years w.e.f April 21, 2023 to April 20, 2028, in excess of the prescribed limit of 1% of net profits of the Company computed in accordance with Section 198 of the Act, in any financial year(s) for his remaining term of appointment, extracts of which has been set out in the Explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the total remuneration payable to Mr. Shyam Nihate, Executive Director-Terminal Operations (DIN 10099782) of the Company taken together in any financial year shall not exceed the limit of 2% of net profit of the Company and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof.

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Shyam Nihate, Executive Director-Terminal Operations.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr. Shyam Nihate, Executive Director-Terminal Operations within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution."

By Order of the Board of Directors of
Ganesh Benzoplast Limited

Ekta Dhanda

Company Secretary

(Membership No. ACS: 18796)

Mumbai, August 12, 2024

Registered Office:

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

CIN: L24200MH1986PLC039836

Email: investors@gblinfra.com

Website: www.ganeshbenzoplast.com

Notes:

1. The Ministry of Corporate Affairs (MCA) by Circular No.14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 ("MCA Circulars") has allowed conduct of Annual General Meetings ("AGM") by Companies through Video Conferencing/ Other Audio- Visual Means ("VC/ OAVM") facility up to September 30, 2024, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020.
2. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/ CFD/ CMD2/ CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023 ("SEBI Circulars") has provided certain relaxations from compliance with certain provisions of the SEBI Listing Regulations. In compliance with these Circulars, provisions of the Act and the SEBI



- Listing Regulations, the 37th AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 37th AGM shall be the Corporate Office of the Company. Hence, Members can attend and participate in the ensuing AGM through VC/ OAVM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuant to section 112 and 113 the Corporate Members are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through electronic means.
 4. 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), and the Circulars issued by the Ministry of Corporate Affairs the Company is providing facility of remote 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 Service (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by CDSL.
 5. 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 5 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.
 6. 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.
 7. 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.
 8. In the case of joint holders attending the AGM, only such joint holder, who is higher in the order of names, will be entitled to vote.
 9. The Register of Members and Share Transfer Books of the Company will be closed from Thursday, September 19, 2024 to Wednesday, September 25, 2024 (both days inclusive) for the purpose of AGM.
 10. The Members who are holding shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the Share Certificates for consolidating their holdings in one folio. The Share Certificates will be returned to the Members after making requisite changes thereon.
 11. 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 or to the company.
 12. 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@gbliinfra.com from their registered e-mail address.
 13. As per the provisions of Section 72 of the Act, the facility for making nomination 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 by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website www.ganeshbenzoplast.com or website of RTA Bigshare Services Pvt. Ltd. at www.bigshareonline.com. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialised form and to Bigshare Services in case the shares are held in physical form.
 14. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated August 11, 2023 (updated as on December 28, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievance with the Company/its RTA directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://www.ganeshbenzoplast.com/Investors/ShareholderInformation>.



Updation of KYC

1. The forms for updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 are available on our website www.ganeshbenzoplast.com. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
 - a. For shares held in electronic form: to their Depository Participants ("DPs").
 - b. For shares held in physical form: to the Company/RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated October 12, 2023.
2. 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 dematerialised form only while processing service requests viz. Issue of duplicate securities certificate; a claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.ganeshbenzoplast.com. and on the website of the Company's Registrar and Transfer Agents (RTA), Bigshare Services Pvt. Ltd. at www.bigshareonline.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.
3. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and 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 dematerialised form. Members can contact the Company or Company's Registrars and

Transfer Agents i.e. Bigshare Services Pvt. Ltd., for assistance in this regard.

DISPATCH OF ANNUAL REPORT THROUGH EMAIL AND REGISTRATION OF EMAIL IDs

1. In compliance with the above-mentioned Circulars, Notice of the AGM along with the Annual Report 2023-2024 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 2023-24 only to those Members who specifically request the same at investors@gblinfra.com mentioning their Folio No/DP ID and Client ID. Members may note that the Notice of AGM and Annual Report 2023-24 will also be available on the Company's website www.ganeshbenzoplast.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of CDSL www.evotingindia.com.
2. 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 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. You may register, your e-mail address on website of the Company's Registrar and Transfer Agents (RTA), M/s Bigshare Services Private Limited at www.bigshareonline.com. 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 also write to 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.



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

- 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.
- 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.
- 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.
- A person, whose name is recorded in the register of members or in the register of beneficial owners as on the **cut-off date, Wednesday, September 18, 2024** only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through e-voting.
- 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, Wednesday, September 18, 2024, may vote by following the above-mentioned instructions for remote evoting or e-voting at AGM.

Other Miscellaneous Details

- 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.
- 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.
- The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company www.ganeshbenzoplast.com and on the website of CDSL www.evotingindia.com immediately. The Company shall simultaneously forward the results to and National Stock Exchange of India Ltd (NSE) and BSE Limited, where the shares of the Company are listed.

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

- The remote e-voting period commences on **Sunday, September 22, 2024 (10.00 a.m. IST)** and ends on **Tuesday, September 24, 2024 (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 **Wednesday, September 18, 2024 ('Cut-off date')** may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting on **Tuesday, September 24, 2024 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.
- In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 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, 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN 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.
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 (DP)	<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 & 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 helpdesk.evoting@cdslindia.com or call at toll free no.: 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

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

Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

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

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

- (iii) After entering these details appropriately, click on "SUBMIT" tab.
- (iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the relevant <Ganesh Benzoplast Limited> on which you choose to vote.
- (vii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (viii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



- (ix) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (x) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiii) Additional Facility for Non – Individual Shareholders and Custodians - For Remote Voting only
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@gblinfra.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

- (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 update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- (iii) **For Individual 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

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- 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.
- 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.
- 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.

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 with a copy marked to investors@gblinfra.com.

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

- 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.
- 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 16, 2024 shall only be considered and responded suitably by email.
 - (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 upto 5.00 p.m. on Friday, September 20, 2024. 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, under help section or write an email to helpdesk.evoting@cdslindia.com. or contact at toll free no. 1800 22 55 33.
 - (ix) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.



Explanatory Statement Pursuant To Section 102 Of 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 March 31, 2025.

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 ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only) plus applicable taxes and reimbursement of actual travel and out of pocket expenses, if any, to be paid to the Cost Auditor for the financial year 2024-25 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 March 31, 2025.

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

The members of the Company had, at their Annual General Meeting (AGM) held on September 30, 2019, re-appointed Mr. Rishi Pilani, as Chairman and Managing Director of the Company for a period of five years with effect from September 29, 2019 upto September 28, 2024 and approved his remuneration under the relevant provisions of the Companies Act, 2013.

Further, in the Annual General meeting held on September 27, 2022, the members of the company approved the resolution for revision in remuneration of the Chairman & Managing Director to pay a yearly remuneration of 7.5% of net profit of the company, as calculated under section 198 of the Companies Act, 2013, for his remaining term of appointment.

The present tenure of Mr. Rishi Pilani is due to expire on September 28, 2024.

The Nomination and Remuneration Committee ("Committee") at its meeting held on August 12, 2024 considered the re-appointment of Mr. Rishi Pilani as the Chairman & Managing Director. The Committee considered the past performance, experience and contribution of Mr. Rishi Pilani and his role and responsibilities, leadership capabilities, continued support, dedication, passion and deep involvement in the management and operation of the business and affairs of the Company and wholeheartedly recommended his re-appointment as the Chairman & Managing Director of the Company. The Committee noted that the appointment and the remuneration proposed by the Committee, if approved by the Board of Directors shall be subject to the special resolution of the member of the

Company. As regards the remuneration proposed to be paid by the Company to the CMD, the Committee reviewed the policy of managerial remuneration and the benchmarks based on peer comparison and overall managerial remuneration as the percentage of net profits.

The Board of Directors of the Company at its meeting held on August 12, 2024, re-appointed Mr. Rishi Pilani, as Chairman & Managing Director, for a period of five years, with effect from September 29, 2024 on terms and conditions including remuneration as recommended by the Committee, subject to the approval of members.

Pursuant to provisions of Section 197 of the Act, the Company may pay remuneration in excess of the limits prescribed therein, if the approval of the members is obtained by way of Special Resolution. Additionally, under Regulation 17 (6) (e) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), members approval by way of Special Resolution is required to pay remuneration to a director who is a promoter of the Company, in case, such annual remuneration is 2.5% of the net profit of the Company or ₹ 5 crores, whichever is higher. Since Mr. Rishi Pilani is also the promoter of the Company, members approval is sought by way of special resolution.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Rishi Pilani, as Chairman & Managing Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Rishi Pilani are as under:

(i) Term of Appointment:

With effect from September 29, 2024 to September 28, 2029.

(ii) Remuneration:

Yearly Salary upto 7.5% of net profits of the company as computed in accordance with the Section 198 of the Companies Act, 2023 with authority to the Board of Directors of the Company on the recommendations of the Nomination and Remuneration committee to grant such increments within the said Limit, as it may determine from time to time.

(iii) Other Terms and Conditions:

- a. Mr. Rishi Pilani, shall be vested with substantial powers of the management subject to the supervision, control and direction of the Board.
- b. As long as Mr. Rishi Pilani functions as Chairman & Managing Director of the Company, no sitting fees will be paid to him for attending the meetings of the Board of Directors or Committee thereof.
- c. Mr. Rishi Pilani shall be liable to retire by rotation whilst he continues to hold office of Managing Director, however, his retirement will not break his length of service.



- d. Mr. Rishi Pilani shall be entitled to the reimbursement of expenses actually and properly incurred by him, in the course of legitimate business of the Company and traveling, hotel and other expenses incurred by him in India and abroad, exclusively on the business of the Company and bonus and other retirement benefits as per policy of the company.
- e. The Office shall be liable to termination with 3 months' notice from either side.
- f. The terms and conditions of the said re-appointment and/or agreement may be altered, amended, varied and modified from time to time by the Board or Committee thereof as it may be permissible and if deemed fit, within the limits prescribed under Section 197 of the Companies Act, 2013 and in Schedule V to the Companies Act, 2013 or any subsequent amendments or modifications made thereto.

(iv) Overall Remuneration:

The aggregate of salary in any financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Act read with Schedule V to the said Act, as may, for the time being, be in force.

(v) Minimum Remuneration:

Notwithstanding anything to the contrary contained herein, in the event of absence or inadequacy of profits in any financial year during the term of office of Mr. Rishi Pilani as Chairman & Managing Director, the Company will, subject to applicable laws, pay him the remuneration, as detailed above with such increments/ revision as may be approved from time to time as the Minimum Remuneration in accordance with Schedule V and other applicable provision of the Act.

Mr. Rishi Pilani satisfies all the conditions set out in Part-I of schedule V to Act as also conditions set out under sub section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Details of Mr. Rishi Pilani are provided in "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The consent of the Members is sought for passing special resolution as set out in Item No.4 of the Notice for re-appointment of Mr. Rishi Pilani (DIN 00901627) as Chairman & Managing Director of the Company and fixing his term of re-appointment and remuneration thereof.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Rishi Pilani Chairman & Managing Director, and Mr. Ramesh Pilani,

CFO and their relatives who are related to each other, are concerned or interested, financially or otherwise, in this Special Resolution except to the extent of their interest in shareholding, if any, in the Company.

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

ITEM NO. 5

The members of the Company had, through Postal Ballot resolutions dated July 19, 2023, appointed Mr. Shyam Nihate as Executive Director-Terminal Operations of the Company for a period of five years with effect from April 21, 2023 upto April 20, 2028 and approved his remuneration under the relevant provisions of the Companies Act, 2013.

The Nomination and Remuneration Committee ("Committee") at its meeting held on August 12, 2024 considered the revision in remuneration of Mr. Shyam Nihate and on the basis and evaluation of his past performance, experience and his role and responsibilities in the management of terminal operations of the Company recommended revision in his remuneration. The Committee Members noted that the remuneration proposed by the Committee, if approved by the Board of Directors shall be subject to the special resolution of the member of the Company. As regards the remuneration proposed to be paid by the Company to Mr. Shyam Nihate, the Committee reviewed the remuneration policy and the benchmarks based on peer comparison and overall remuneration as the percentage of net profits.

The Board of Directors of the Company at its meeting held on August 12, 2024, approved the revision in remuneration of Mr. Shyam Nihate, Executive Director-Terminal Operations, for his remaining term of appointment, subject to the approval of members.

It is proposed to seek members' approval for the revision in remuneration payable to Mr. Shyam Nihate as Executive Director-Terminal Operations of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of remuneration payable to Mr. Shyam Nihate are as under:

(i) Remuneration:

Yearly Salary upto 2% of net profits of the company, as computed in accordance with the Section 198 of the Companies Act, 2023 with authority to the Board of Directors of the Company on the recommendations of the Nomination and Remuneration committee to grant such increments within the said Limit, as it may determine from time to time. The above remuneration will be effective from January 1, 2024.

(ii) Overall Remuneration:

The aggregate of salary in any financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Act read with Schedule V to the said Act, as may, for the time being, be in force.



(iii) Minimum Remuneration:

Notwithstanding anything to the contrary contained herein, in the event of absence or inadequacy of profits in any financial year during the term of office of Mr. Shyam Nihate - Executive Director Terminal Operations, the Company will, subject to applicable laws, pay him the remuneration, as detailed above with such increments/ revision as may be approved from time to time as the minimum remuneration in accordance with Schedule V and other applicable provision of the Act.

The consent of the Members is sought for passing special resolution as set out in Item No.5 of the Notice for increase in limit of remuneration of Mr. Shyam Nihate, Executive Director-Terminal Operations.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Shyam Nihate, are concerned or interested, financially or otherwise, in this Special Resolution except to the extent of his interest in shareholding, if any, in the Company.

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

**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 Pilani	Ramesh Punjabi
Category	Chairman & Managing Director (Promoter)	Non-Executive Non-Independent Director
Directors Identification Number (DIN)	00901627	03244442
Age	46 years	77 years
Date of first Appointment	18.10.2006	13.02.2014
Qualification	B.E (Chemical) Masters in Industrial Engineering and Masters in Finance from Rensselaer Polytechnic Institute, New York, USA.	B. Tech (Hons) in Chemical Engineering from IIT Mumbai
Expertise in Specific Area	More than 20 years' rich experience in Technical, project Management, finance, and Corporate Management	More than 49 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
List of Directorship held in other Companies	Susram Financial Services & Realty Pvt Ltd Ganesh Risk Management Pvt Ltd Infrastructure Logistic Systems Limited Poonam Software Solutions Pvt Ltd Ganesh Rail Infra Logistic Pvt Ltd GI Corporate Advisors Pvt Ltd GV Storage and Terminals Private Limited GBL LPG Private Limited GBL Infra Engg 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 Private Limited	GBL Chemical Limited GBL LPG Private Limited GBL Infra Engg Services Pvt Ltd GBL Clean Energy Pvt Ltd Infrastructure Logistic Systems Limited Sanghvi Organics Pvt Ltd
Membership/ Chairmanships of Committees of the Board of Other Public Companies	Audit committee of Infrastructure Logistic Systems Limited and GBL chemical Limited	Audit committee of Infrastructure Logistic Systems Limited and GBL Chemical Limited



Number of Shares held in the Company	17,76,003 (2.47%)	4,300 (0.006%)
No. of Board meetings attended during the year 2023-24	9	8
Relation with other Directors inter-se	Not applicable	Not applicable

By Order of the Board of Directors of
Ganesh Benzoplast Limited

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

Mumbai, August 12, 2024

Registered Office:

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

CIN: L24200MH1986PLC039836

Email: investors@gblinfra.com

Website: www.ganeshbenzoplast.com