



GANESH BENZOPLAST LIMITED

CIN:L24200MH1986PLC039836 / PAN NO : AAACG1259J

Regd. Off. : Dina Building, 1st Floor, 53 Maharshi Karve Road, Marine Lines (E), Mumbai - 400 002.

Tel. : (91) (22) - 6140 6000 • Fax : 6140 6001 / 2839 5612

Email : compliances.gbl@gmail.com • Website : www.gblinfra.com

Press Release

(30th November 2023)

Ganesh Benzoplast Limited to develop a state of the art LPG terminal at JNPA jointly with BW LPG and Confidence Petroleum

Ganesh Benzoplast is India's leading independent Liquid Storage Tank provider with more than 30 years of experience in bulk storage and liquids handling. It specializes in the storage and handling of liquid chemicals, petroleum products and edible oils, and its storage terminals at JNPT (Mumbai), Cochin and Goa have a combined capacity of over 325,000 KL. It is listed on the Bombay Stock Exchange and National Stock Exchange of India.

BW LPG is the world's largest owner and operator of Very Large Gas Carriers (VLGCs) with 45 VLGCs and 2 Medium Gas Carriers providing a total carrying capacity of approximately 4 million CBM. Its subsidiary BW LPG India is India's largest owner and operator of India-flagged VLGCs and transports approximately 25 percent of India's maritime LPG imports. BW LPG has five decades of operating experience in LPG shipping, experienced employees, an in-house LPG trading division, and is listed on the Oslo Stock Exchange.

Confidence Petroleum was established in 1993 and has grown to become one of India's largest private players in the domestic LPG industry. Confidence Petroleum is a part of the Confidence Group, which has diversified business interests in the energy sector with a significant presence in the industrial, automobile, and domestic retail space. It is the largest private sector LPG bottling company in India with 65+ bottling plants and has a network of 248 Auto LPG dispensing stations across India. The Company sells packaged gas to retail consumers under its brand "Go Gas" and has a network of 2000+ dealers. It also has its own fleet of 600+ tanker trucks for LPG transportation across India. CPIL is replicating its LPG model to build the CNG business and has around 32 CNG stations in Bangalore with GAIL. It also owns 3 CNG cylinder manufacturing units through one of its subsidiaries.

BW LPG and Confidence Petroleum have set up a JV company namely **BW Confidence Enterprise Pvt Ltd**. **BW Confidence Enterprise Pvt Ltd and Ganesh Benzoplast** have signed an Agreement to develop and operate a new LPG onshore import terminal at Jawaharlal Nehru Port Association (JNPA) Port in Navi Mumbai, India. This proposed terminal will be a **state-of-the-art LPG terminal** and will be capable of fully offloading the **latest fourth generation Very Large Gas Carriers** (93,000 cbm) in a single discharge operation.

India is the most populous country in the world, and the second largest LPG consumer globally. With an LPG penetration rate of over 99 percent for its 1.4 billion people, LPG is an important part of India's cleaner energy mix. LPG can improve the quality of life and reduce environmental impact when it replaces traditional pollutive fuels used for cooking and heating in households. India's LPG terminals, including this investment, are important infrastructures that ensure the supply of LPG in India. When completed, this project will be the largest-capacity cryogenic LPG storage terminal facilities at JNPA Port.

Corp. Office :- Gr. Floor, A-1/A-2 Gurudutt Co-op. Hsg. Society Ltd., J.B. Nagar, Andheri (E), Mumbai - 400 059.



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Says Mr Niels Rigault, Executive Vice President (BW LPG) and Chairman of the Board (BW LPG India), "BW LPG is delighted to reaffirm our commitment to India and enhance our ability to bring LPG into the country. Through our subsidiary BW LPG India, we are India's largest owner and operator of Very Large Gas Carriers. Today, we are advancing our growth trajectory in India with a significant investment on shore-side LPG infrastructure as well. We look forward to building on our existing relationships with all customers and stakeholders."

Says Shri Ramesh Pilani, Founder, Ganesh Benzoplast, "With this strategic investment, Ganesh Benzoplast is pleased to be building tomorrow's terminal, today. We look forward to expanding our presence in Mumbai with future-ready infrastructural developments that complement our current capacity, and which will further ensure a reliable and efficient supply of LPG in Mumbai and the Indian hinterlands."

Says Shri Nitin Khara, Chairman of Confidence Group, "At Confidence, we continue to align our LPG business aspirations with the Government's Pradhan Mantri Ujjwala Yojana scheme. With this investment, we strengthen India's energy infrastructure, and ensure we can meet rising demand for Green Fuel. BW Confidence enterprise Private limited is proud to contribute towards fostering progress and creating new opportunities for the people of India."

Construction work on the terminal will commence in 1H 2024 and is expected to be fully operational in 2026.

For further information, please contact:

CS Ekta Dhanda
[Ganesh Benzoplast Limited]