



# GANESH BENZOPLAST LIMITED

CIN:L24200MH1986PLC039836 / PAN NO : AAACG1259J

Regd. Off. : Dina Building, 1<sup>st</sup>Floor, 53 Maharshi Karve Road, Marine Lines (E), Mumbai - 400 002.  
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Date: May 25, 2023

To

<b>The General Manager, Department of Corporate Services - Corporate Relations Department, BSE Limited, Pheeroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001.</b>	<b>The Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051</b>
<b>Scrip ID: 500153</b>	<b>Scrip ID: GANESHBE</b>

Dear Sir/ Madam,

**Sub: Statement of deviation(s) or variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019**

Pursuant to the Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please note that there is no deviation/ variation in the utilization of proceeds as mentioned in the objects stated in the Preferential Issue of Warrants convertible into Equity Shares.

In terms of SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, enclosed find herewith the Statement of NIL deviation(s) or variation(s) for the quarter ended 31st March, 2023.

We request you to kindly take the above information on your record.

Thanking you,  
Yours Faithfully,  
**For Ganesh Benzoplast Ltd.**

**Ekta Dhanda  
Company Secretary & Compliance Officer**

**Encl: As Above**

Statement of Deviation / Variation In utilisation of funds raised						
Name of listed entity	GANESH BENZOPLAST LIMITED					
Mode of Fund Raising	Preferential Issue of Warrants Convertible into Equity Shares*					
Date of Raising Funds	30.12.2022					
Amount Raised	Rupees 29.09 crores					
Report filed for Quarter ended	March 31, 2023					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	NIL					
Comments of the auditors, if any	NIL					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised as on 31.03.2023	Amount of deviation/ Variation for the quarter according to applicable object	Remarks if any
General business requirements and expansion	Not Applicable	Rs. 29.09 crores	Not Applicable	Rs. 29.09 crores	Not Applicable	
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						

\*Note: The Company Issued 60,00,000 equity warrants convertible into equal number of equity share at a price of Rs. 103/- each on preferential basis to the 34 investors belongs to non-promoter group on March, 17, 2022 and On 30th December, 2022, 23 warrant holders exercised the option and the Company allotted 28,25,000(Twenty Eight Lacs Twenty Five Thousand only) Equity Shares of the face value of Rs. 1/- each at an issue price of Rs. 103/- (including a premium of Rs. 102/- per share), fully paid for 28,25,000 warrants held by them.