



# GANESH BENZOPLAST LIMITED

CIN : L24200MH1986PLC039836 PAN NO. AAACG1259J

Regd. Office: Dina Building, 1st Floor, 53, Maharshi Karve Road, Marine Lines, Mumbai - 400 002

Tel: 022- 61406000 Fax: 022-22001928

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November 03, 2022

To,

<p>The General Manager, Department of Corporate Services – Corporate Relations Department, BSE Limited, Pheeroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001.</p> <p>Scrip ID: 500153</p>	<p>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</p> <p>Scrip ID: GANESHBE</p>
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Dear Sir,

**Sub: Outcome of the Board Meeting held on November 03, 2022**

This is to inform you that the Board of Directors of the Company, at their meeting held on November 03, 2022, has considered and approved the following:

- Standalone and Consolidated Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2022.
- Limited review Report on Standalone and Consolidated financial Results of the Company for the quarter and half year ended September 30, 2022.

***Key Highlights of the Un-audited Financial Results for quarter and half year ended September 30, 2022:-***

**Consolidated Results**

- During the quarter ended September 30, 2022, the Company achieved a total revenue of Rs. 958.35 million as against Rs. 816.82 million in the corresponding quarter of last year, with an increase of 17% YTY.***
- During the quarter ended on September 30, 2022, Profit before tax (PBT) is Rs. 178.69 million as against Rs. 69.08 million in the corresponding quarter of last year, with an increase of 159 % YTY.***
- During the quarter ended on September 30, 2022, Profit after tax (PAT) is Rs. 135.13 million as against Rs. 42.95 million in the corresponding quarter of last year, with an increase of 215% YTY.***





4. *Total Revenue for H1FY23 stood at Rs. 1,878.08 million, as compared to Rs. 1,600.77 million in the same period last year, with an increase of 17% YTY.*
5. *Net Profit before tax (PBT) for H1FY23 is Rs. 346.65 million as compared to Rs. 194.47 million, with an increase of 78% YTY.*
6. *Profit after tax (PAT) for H1FY23 is Rs. 258.17 million as against Rs. 136.54 million in the same period last year, with an increase of 89% YTY.*
7. *EPS for H1FY23 stood at Rs. 4.14, as compared to Rs. 2.19 for H1FY22.*

**Standalone Results**

1. *During the quarter ended on September 30, 2022, Standalone profit before tax (PBT) is Rs. 173.33 million as against Rs. 95.97 million in the corresponding quarter of last year, with an increase of 81 % YTY.*
2. *During the quarter ended on September 30, 2022, Standalone Profit after tax (PAT) is Rs. 135.49 million as against Rs. 69.82 million in the corresponding quarter of last year, with an increase of 94% YTY.*
3. *Net Profit before tax (PBT) for H1FY23 is Rs. 328.16 million as compared to Rs. 219.02 million, with an increase of 50% YTY.*
4. *Profit after tax (PAT) for H1FY23 is Rs. 247.29 million as against Rs. 161.63 million in the same period last year, with an increase of 53% YTY.*
5. *Finance costs increased by Rs.7.71 million, from Rs.6.52 million in September 30, 2021 to Rs.14.23 million in September 30, 2022, mainly due to unwinding of discount on carrying value of Lease Liability as per INDAS requirement on account of newly allotted plot to the Company.*
6. *EPS for H1FY23 stood at Rs. 3.97, as compared to Rs. 2.59 for H1FY22.*

You are requested to take a note of the above on record and disseminated to all concerned.

Thanking you,  
Yours Faithfully,  
For Ganesh Benzoplast Ltd.

  
Ekta Dhanda  
Company Secretary  
(M No. A18796)



Encl: As above



**Independent Auditor's Limited Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To the Board of Directors of  
**M/s Ganesh Benzoplast Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Ganesh Benzoplast Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 (the "Statement") attached herewith being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.
4. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

5. The Statement includes the results of the following entities:

Holding Company:

- i. Ganesh Benzoplast Limited



Subsidiaries:

- i. Infrastructure Logistic Systems Limited (formerly Known as Stolt Rail Logistic Systems Limited)
- ii. GBL Chemical Limited
- iii. GBL LPG Private Limited
- iv. GBL Infra Engg Services Pvt Ltd.
- v. GBL Clean Energy Pvt. Ltd.

6. Based on our review conducted and procedures performed stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The accompanying statement includes unaudited interim financial results and other financial information in respect of 5 subsidiaries, whose unaudited interim Financial Results include total assets of Rs. 1,261.63 million as at September 30, 2022, total revenue of Rs. 610.81 million and Rs. 1,195.82 million, total net profit/(loss) after tax of Rs. (0.33) million and 10.86 million Rs. 10.86 million total comprehensive income of Rs. (0.39) and Rs. 10.81 million for the quarter ended September 30, 2022 and the period ended on that date respectively, and net cash inflow of Rs. (0.10) for the period from April 01, 2022 to September 30, 2022, as considered in the statement, which have been reviewed by their respective independent auditors.

The independent review's reports on interim financial results of these entities have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusions on the statements in respect of the above matters in not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For Mittal & Associates  
Chartered Accountants  
(FRN No. 106456W)



*Hemant*

Hemant R Bohra  
Partner

Membership No. 165667  
UDIN: 22165667BBXHTT8813

Place: Mumbai  
Date: November 03, 2022



## CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022

(Rs. Millions)

Sr. No.	Particulars	(UN AUDITED)			(UN AUDITED)		(AUDITED)
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
<b>1</b>	<b>Income</b>						
	a) Net Sales/ Income from operations (Net Taxes)	958.35	919.73	816.82	1,878.08	1,600.77	3,575.10
	b) Other Income	32.19	14.45	8.31	46.65	12.22	30.75
	<b>Total Income</b>	<b>990.54</b>	<b>934.18</b>	<b>825.13</b>	<b>1,924.73</b>	<b>1,612.99</b>	<b>3,605.85</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of material Consumed	516.88	352.49	334.40	887.33	613.66	1,060.55
	b) Purchase of Stock In Trade	-	17.96	-	-	-	314.71
	c) Changes in inventories of FG,WIP & Stock In Trade	-93.56	-20.97	-19.73	-114.53	-1.27	51.37
	d) Employee benefit Expenses	67.22	50.63	44.56	117.85	84.23	195.80
	e) Finance Cost	14.78	6.25	7.85	21.03	16.31	36.83
	f) Depreciation & amortisation expenses	39.19	40.07	29.91	79.26	71.86	146.60
	g) Other Expenditure	267.31	319.79	353.82	587.10	628.49	1,340.29
	<b>Total Expenses</b>	<b>811.82</b>	<b>766.22</b>	<b>750.81</b>	<b>1,578.04</b>	<b>1,413.28</b>	<b>3,146.15</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>178.72</b>	<b>167.96</b>	<b>74.32</b>	<b>346.68</b>	<b>199.71</b>	<b>459.70</b>
<b>4</b>	Exceptional Item	-0.03	-	-5.24	-0.03	-5.24	-8.10
<b>5</b>	<b>Profit before Tax (3-4)</b>	<b>178.69</b>	<b>167.96</b>	<b>69.08</b>	<b>346.65</b>	<b>194.47</b>	<b>451.60</b>
<b>6</b>	Less:-Tax Expenses						
	Current Tax	51.03	42.63	25.30	93.66	56.15	124.06
	Deferred Tax	-7.46	2.29	0.85	-5.18	1.78	0.65
<b>7</b>	<b>Net Profit for the period</b>	<b>135.13</b>	<b>123.04</b>	<b>42.95</b>	<b>258.17</b>	<b>136.54</b>	<b>326.89</b>
<b>8</b>	Other Comprehensive Income/(Expense) net of taxes						
	Re-measurement gains/(losses)	-1.27	-0.03	-0.04	-1.30	0.08	0.12
	Tax related to other Comprehensive Income	0.35	-	-	0.33	-	-
<b>9</b>	<b>Total Comprehensive income for the year net of tax (7+8)</b>	<b>136.05</b>	<b>123.07</b>	<b>42.98</b>	<b>259.14</b>	<b>136.62</b>	<b>327.01</b>
	Profit/(Loss) attributed to non controlling interest	0.40	1.38	-3.54	1.78	-3.29	0.33
	Profit/(Loss) attributed to owners of parents	135.65	121.69	46.52	257.36	139.91	326.68
<b>10</b>	Paid -up Equity Share Capital (Face value of Re. 1 each)	62.36	62.36	62.36	62.36	62.36	62.36
<b>11</b>	Earning per share (before exceptional item) face value Re.1 each not annualised)						
	a) Basic	2.17	1.97	0.77	4.14	2.27	5.37
	b) Diluted	2.17	1.97	0.77	4.14	2.27	5.37
<b>12</b>	Earning per share (after exceptional item) face value Re.1 each not annualised)						
	a) Basic	2.17	1.97	0.69	4.14	2.19	5.24
	b) Diluted	2.17	1.97	0.69	4.14	2.19	5.24

## NOTES :

- The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under Section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent
- Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.
- The results for the quarter and six months ended 30th September,2022 are reviewed and recommended by Audit Committee and approved by the Board of directors at their respective meetings held on 3rd November,2022 and subjected to "Limited Review" by the statutory Auditors.

PLACE : MUMBAI

DATE:- 3rd November,2022



FOR GANESH BENZOPLAST LTD

*(Signature)*  
RISHI PILANI  
CHAIRMAN & MANAGING DIRECTOR  
(DIN 00901627)



CONSOLIDATED SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022 AS PER REGULATION 33 OF LISTING REGULATIONS							
(Rs. In Millions)							
SR. NO.	PARTICULARS	(UN AUDITED)			(UN AUDITED)		(AUDITED)
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
1.	<b>Segment Value of Sales and Services (Net)</b>						
	a) Chemical Division	547.55	511.54	417.14	1,059.09	761.54	1,885.43
	b) LST Division	410.80	408.19	399.68	818.99	839.23	1,689.67
	<b>Total Segment Revenue</b>	<b>958.35</b>	<b>919.73</b>	<b>816.82</b>	<b>1,878.08</b>	<b>1,600.77</b>	<b>3,575.10</b>
	<b>Less : Inter Segment Revenue</b>	-	-	-	-	-	-
	<b>Net sales /Income from Operations</b>	<b>958.35</b>	<b>919.73</b>	<b>816.82</b>	<b>1,878.08</b>	<b>1,600.77</b>	<b>3,575.10</b>
2.	<b>Segment Results</b>						
	Profit(+)/Loss (-) Before Tax and Interest but after depreciation						
	a) Chemical Division	39.84	40.20	7.55	80.04	-25.03	-22.76
	b) LST Division	140.06	119.56	66.31	259.62	228.82	488.55
	<b>Total</b>	<b>179.90</b>	<b>159.76</b>	<b>73.86</b>	<b>339.66</b>	<b>203.79</b>	<b>465.79</b>
	Less:- Finance Cost	-14.78	-6.25	-7.85	-21.03	-16.31	-36.83
	Add:- Un -allocable income	13.60	14.45	8.31	28.05	12.22	30.75
	Less:-Un-allocable Expenditure	-	-	-	-	-	-
	<b>Total Profit / (Loss) Before Tax &amp; Exceptional Items</b>	<b>178.72</b>	<b>167.96</b>	<b>74.32</b>	<b>346.68</b>	<b>199.71</b>	<b>459.70</b>
	Exceptional Item	-0.03	-	-5.24	-0.03	-5.24	-8.10
	<b>Total Profit / (Loss) Before Tax</b>	<b>178.69</b>	<b>167.96</b>	<b>69.08</b>	<b>346.65</b>	<b>194.47</b>	<b>451.60</b>
3.	<b>Segment assets</b>						
	a) Chemical Division	426.30	339.78	299.28	426.30	299.28	319.41
	b) LST Division	4,128.91	3,571.75	3,104.26	4,128.91	3,104.26	3,431.69
	c) Unallocated	118.90	152.35	473.09	118.90	473.09	107.81
	<b>Total Segment assets</b>	<b>4,674.11</b>	<b>4,063.88</b>	<b>3,876.63</b>	<b>4,674.11</b>	<b>3,876.63</b>	<b>3,858.91</b>
4.	<b>Segment Liability</b>						
	a) Chemical Division	411.80	382.57	365.96	411.80	365.96	374.50
	b) LST Division	567.62	175.18	147.94	567.62	147.94	148.37
	c) Unallocated	195.37	291.30	354.88	195.37	354.88	244.44
	<b>Total Segment Liability</b>	<b>1,174.79</b>	<b>849.05</b>	<b>868.78</b>	<b>1,174.79</b>	<b>868.78</b>	<b>767.31</b>

PLACE : MUMBAI

DATE:- 3rd November, 2022



FOR GANESH BENZOPLAST LTD

  
**RISHI PILANI**  
 CHAIRMAN & MANAGING DIRECTOR  
 (DIN 00901627)



GANESH BENZOPLAST LTD  
Consolidated Balance Sheet as at 30th September, 2022

Particulars	(Rs. In Millions)	
	As at 30.9.2022	As At 31.3.2022
<b>A ASSETS</b>		
<b>I Non-current assets</b>		
(a) Property, plant & equipment	2,095.01	2,067.82
(b) Right of use assets	464.52	35.22
(c) Capital work-in-progress	281.47	198.34
(d) Goodwill	224.98	224.98
(e) Financial assets		
(1) Investments	153.86	153.81
(2) loans	82.14	67.78
(3) Other Financial Assets	38.42	77.53
(f) Other Non-Current Assets	35.00	0.00
<b>Total Non-Current Assets</b>	<b>3,375.40</b>	<b>2,825.48</b>
<b>II Current Assets</b>		
(a) Inventories	187.66	79.62
(b) Financial assets		
(1) Current investments	9.98	9.94
(2) Trade receivables	174.68	336.11
(3) Cash and cash equivalents	122.79	121.21
(4) Other Bank balances	556.69	349.94
(5) Loans	76.55	73.66
(6) Other Financial assets	0.73	0.73
(c) Other current assets	169.62	62.23
(d) Current tax asset (net)	41.21	116.72
<b>Total Current Assets</b>	<b>1,339.91</b>	<b>1,150.16</b>
<b>TOTAL - Assets</b>	<b>4,715.31</b>	<b>3,975.64</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>I Shareholders' funds</b>		
(a) Equity Share capital	62.36	62.36
(b) Other Equity	3,000.21	2,742.83
(c) Non-controlling interest	45.61	43.83
<b>Sub-total Equity</b>	<b>3,108.18</b>	<b>2,849.02</b>
<b>II Non-current liabilities</b>		
(a) Financial liabilities		
(1) Long-term borrowings	45.56	107.39
(2) Lease Liabilities	417.70	26.83
(b) Long-term provisions	45.49	34.89
(c) Deferred tax liabilities (Net)	220.26	225.09
<b>Sub-total Non-Current Liabilities</b>	<b>729.01</b>	<b>394.20</b>
<b>III Current liabilities</b>		
(a) Financial liabilities		
(1) Short-term borrowings	166.52	111.91
(2) Trade payables		
(i) Micro enterprises & Small enterprises	3.78	5.20
(ii) Others	487.94	491.31
(3) Loans	0.00	0.00
(4) Other financial liabilities	158.86	67.42
(5) Lease Liabilities	10.40	10.40
(b) Other current liabilities	32.29	33.43
(c) Short-term provisions	18.33	12.75
<b>Sub-total Current Liabilities</b>	<b>878.12</b>	<b>732.42</b>
<b>TOTAL - Equity &amp; Liabilities</b>	<b>4,715.31</b>	<b>3,975.64</b>

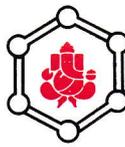
PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 3rd November,2022



**RISHI PILANI**  
CHAIRMAN & MANAGING DIRECTOR  
(DIN 00901627)



## GANESH BENZOPLAST LTD

Consolidated Cash Flow Statement for the year ended 30th September 2022

Rs. In Millions

	For Half Year Ended On 30.09.2022	For Half Year Ended On 30.09.2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	346.65	194.47
<b>Adjusted for :</b>		
Depreciation & amortisation expense	79.26	71.86
Interest received	(46.67)	(11.80)
Finance costs	21.03	16.31
Provision for doubtful debts, Bad debts, loans and advances written off (net)	12.69	-
Net loss arising on financial assets mandatorily measured at FVTPL	0.52	-
Net unrealised exchange (gain)/loss	66.84	76.37
Operating Profit before Working Capital Changes	413.49	270.84
<b>Working capital adjustments:</b>		
Adjustment for (increase)/decrease:		
(Increase)/decrease in inventories	(108.04)	16.15
(Increase)/decrease in trade receivables	148.74	(12.00)
(Increase)/decrease in and other receivables	(10.21)	(14.52)
(Increase)/decrease in Contract assets	-	-
(Increase)/decrease in Other Non-Current Assets	(35.00)	(17.92)
Increase/(decrease) in trade payables	(4.79)	27.75
Increase/(decrease) in other payables	(117.97)	20.67
	(127.27)	20.13
Cash Generated from Operations	286.22	290.97
Taxes paid (net of refunds)	93.66	(57.93)
Net Cash from operating activities	379.88	233.04
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, plant & equipment	(189.58)	(64.55)
Payment towards investments in subsidiaries & others	(0.05)	(121.99)
Loans given to subsidiary	-	-
Loans repaid to a associate company	-	-
Interest received	46.67	11.80
Bank balances (including non-current) not considered as Cash and cash equivalents (net)	(207.12)	-
Net Cash used in Investing Activities	(350.08)	(174.74)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Equity Share	-	-
Proceeds from Issue of Share warrants	-	-
Proceeds/ (Repayment) of Long Term Borrowings (Net)	(61.83)	(142.83)
Proceeds/ (Repayment) of Short Term Borrowings (Net)	54.61	54.85
Finance costs paid (net)	(21.03)	(16.31)
Net Cash flow from in Financing Activities	(28.25)	(104.29)
<b>Net increase in Cash and Cash Equivalents (A+B+C)</b>	1.55	(45.99)
Cash and Cash Equivalents at the beginning of the year	121.26	104.66
<b>Cash and Cash Equivalents at the end of the year</b>	122.80	58.67
<b>Components of cash and cash equivalents</b>		
Cash on hand	1.13	1.77
Balance in current account and deposits with banks	121.66	56.90
<b>Cash and Cash Equivalents at the end of the year</b>	122.79	58.67

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 3rd November,2022



  
RISHI PILANI  
CHAIRMAN & MANAGING DIRECTOR  
(DIN 00901627)



**Independent Auditor's Limited Review Report on Quarter and Year to Date Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To the Board of Directors of  
**M/s Ganesh Benzoplast Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ganesh Benzoplast Limited (the "Company") for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. The Company's Management is responsible for the preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures,
4. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Mittal & Associates**  
Chartered Accountants  
(FRN No. 106456W)



*Hemant*

**Hemant R Bohra**  
Partner

Membership No. 165667  
UDIN: 22165667BBXHGF8896

Place: Mumbai

Date: November 03, 2022



**STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022 (Rs. In Millions)**

Sr.No.	Particulars	(UN AUDITED)			(UN AUDITED)		(AUDITED)
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
<b>1</b>	<b>Income</b>						
	a) Net Sales/ Income from operations (Net Taxes)	464.31	455.09	765.18	919.40	1,501.72	2,906.82
	b) Other Income	37.50	16.32	5.49	53.82	8.57	27.70
	<b>Total Income</b>	<b>501.81</b>	<b>471.41</b>	<b>770.67</b>	<b>973.22</b>	<b>1,510.29</b>	<b>2,934.52</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of material Consumed	15.77	16.93	334.40	32.70	613.66	727.14
	b) Purchase of Stock In Trade	-	-	-	-	-	314.71
	c) Changes in inventories of FG,WIP & Stock In Trade	-	-	-19.73	-	-1.27	70.91
	d) Employee benefit Expenses	60.41	45.89	40.33	106.30	75.79	175.59
	e) Finance Cost	14.23	5.44	6.52	19.66	12.56	31.45
	f) Depreciation & amortisation expenses	34.23	35.11	24.40	69.34	60.83	127.20
	g) Other Expenditure	203.84	213.22	283.54	417.06	524.46	1,039.20
	<b>Total Expenses</b>	<b>328.48</b>	<b>316.59</b>	<b>669.46</b>	<b>645.07</b>	<b>1,286.03</b>	<b>2,486.20</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>173.33</b>	<b>154.82</b>	<b>101.21</b>	<b>328.16</b>	<b>224.26</b>	<b>448.32</b>
<b>4</b>	Exceptional Item	-	-	-5.24	-	-5.24	-8.10
<b>5</b>	<b>Profit before Tax (3-4)</b>	<b>173.33</b>	<b>154.82</b>	<b>95.97</b>	<b>328.16</b>	<b>219.02</b>	<b>440.22</b>
<b>6</b>	Less:-Tax Expenses						
	Current Tax	48.15	40.86	25.30	89.01	55.61	121.65
	Deferred Tax	-10.31	2.17	0.85	-8.14	1.78	-1.78
<b>7</b>	<b>Net Profit for the period</b>	<b>135.49</b>	<b>111.79</b>	<b>69.82</b>	<b>247.29</b>	<b>161.63</b>	<b>320.35</b>
<b>8</b>	Other Comprehensive Income/(Expense) net of taxes						
	Re-measurement gains/(losses)	-1.31	-0.03	-0.04	-1.34	0.08	0.12
	Tax related to other Comprehensive Income	0.34	-	-	0.34	-	-
<b>9</b>	<b>Total Comprehensive income for the year net of tax (7+8)</b>	<b>136.47</b>	<b>111.82</b>	<b>69.86</b>	<b>248.29</b>	<b>161.71</b>	<b>320.47</b>
<b>10</b>	Paid-up Equity Share Capital (Face value of Re. 1 each)	62.36	62.36	62.36	62.36	62.36	62.36
<b>11</b>	Earning per share (before exceptional item) face value Re.1 each not annualised)						
	a) Basic	2.17	1.79	1.20	3.97	2.68	5.27
	b) Diluted	2.17	1.79	1.20	3.97	2.68	5.27
<b>12</b>	Earning per share (after exceptional item) face value Re.1 each not annualised)						
	a) Basic	2.17	1.79	1.12	3.97	2.59	5.14
	b) Diluted	2.17	1.79	1.12	3.97	2.59	5.14

**NOTES :**

- The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under Section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicable.
- Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.
- The results for the quarter and six months ended 30th September,2022 are reviewed and recommended by Audit Committee and approved by the Board of directors at their respective meetings held on 3rd November,2022 and subjected to "Limited Review" by the statutory Auditors.

PLACE : MUMBAI

DATE:- 3rd November,2022

FOR GANESH BENZOPLAST LTD



**RISHI PILANI**  
 CHAIRMAN & MANAGING DIRECTOR  
 (DIN 00901627)



STANDALONE SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022 AS PER REGULATION 33 OF LISTING REGULATIONS							
(Rs. In Millions)							
SR. NO.	PARTICULARS	(UN AUDITED)			(UN AUDITED)		(AUDITED)
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
1.	<b>Segment Value of Sales and Services (Net)</b>						
	a) Chemical Division	105.52	107.19	417.14	212.71	761.54	1,439.08
	b) LST Division	358.79	347.90	348.04	706.69	740.18	1,467.74
	<b>Total Segment Revenue</b>	<b>464.31</b>	<b>455.09</b>	<b>765.18</b>	<b>919.40</b>	<b>1,501.72</b>	<b>2,906.82</b>
	<b>Less : Inter Segment Revenue</b>	-	-	-	-	-	-
	<b>Net sales /Income from Operations</b>	<b>464.31</b>	<b>455.09</b>	<b>765.18</b>	<b>919.40</b>	<b>1,501.72</b>	<b>2,906.82</b>
2.	<b>Segment Results</b>						
	Profit(+)/Loss (-) Before Tax and Interest but after depreciation						
	a) Chemical Division	33.80	33.94	7.51	67.74	-25.07	-44.51
	b) LST Division	140.18	125.82	94.74	266.00	253.32	496.59
	<b>Total</b>	<b>173.98</b>	<b>159.76</b>	<b>102.25</b>	<b>333.74</b>	<b>228.25</b>	<b>452.08</b>
	Less:- Finance Cost	-14.23	-5.44	-6.52	-19.67	-12.56	-31.45
	Add:- Un -allocable income	13.60	0.50	5.49	14.10	8.57	27.70
	Less:-Un-allocable Expenditure	-	-	-	-	-	-
	<b>Total Profit /(Loss) Before Tax &amp; Exceptional Items</b>	<b>173.33</b>	<b>154.82</b>	<b>101.21</b>	<b>328.16</b>	<b>224.26</b>	<b>448.32</b>
	<b>Exceptional Item</b>	-	-	-5.24	-	-5.24	-8.10
	<b>Total Profit /(Loss) Before Tax</b>	<b>173.33</b>	<b>154.82</b>	<b>95.97</b>	<b>328.16</b>	<b>219.02</b>	<b>440.22</b>
3.	<b>Segment assets</b>						
	a) Chemical Division	179.94	177.39	299.27	179.94	299.27	170.26
	b) LST Division	4,049.10	3,406.75	3,058.85	4,049.10	3,058.85	3,241.93
	c) Unallocated	96.24	192.43	410.93	96.24	410.93	231.27
	<b>Total Segment assets</b>	<b>4,325.28</b>	<b>3,776.57</b>	<b>3,769.05</b>	<b>4,325.28</b>	<b>3,769.05</b>	<b>3,643.46</b>
4.	<b>Segment Liability</b>						
	a) Chemical Division	187.12	220.30	365.96	187.12	365.96	232.36
	b) LST Division	540.15	146.82	136.87	540.15	136.87	139.98
	c) Unallocated	162.35	260.54	304.90	162.35	304.90	228.53
	<b>Total Segment Liability</b>	<b>889.62</b>	<b>627.66</b>	<b>807.73</b>	<b>889.62</b>	<b>807.73</b>	<b>600.87</b>

PLACE : MUMBAI

DATE:- 3rd November, 2022



FOR GANESH BENZOPLAST LTD

*(Signature)*  
**RISHI PILANI**  
 CHAIRMAN & MANAGING DIRECTOR  
 (DIN 00901627)



GANESH BENZOPLAST LTD  
Standalone Balance Sheet as at 30th September, 2022

Particulars	(Rs In Millions)	
	As at 30.9.2022	As At 31.3.2022
<b>A ASSETS</b>		
<b>I Non-current assets</b>		
(a) Property, plant & equipment	1,638.97	1,602.31
(b) Right of use assets	464.52	35.22
(c) Capital work-in-progress	123.66	198.34
(d) Financial assets		
(1) Investments	672.27	672.22
(2) Loans	477.83	208.21
(3) Other Financial Assets	32.49	71.82
(e) Other Non-Current Assets	35.00	0.00
<b>Total Non-Current Assets</b>	<b>3,444.74</b>	<b>2,788.12</b>
<b>II Current Assets</b>		
(a) Inventories	0.00	0.00
(b) Financial assets		
(1) Current investments	9.97	9.94
(2) Trade receivables	120.41	311.41
(3) Cash and cash equivalents	107.77	106.14
(4) Other Bank balances	556.12	339.03
(5) Loans	70.17	67.93
(6) Other Financial assets	0.03	0.03
(c) Other current assets	16.07	20.86
(d) Current Tax Assets ( Net)	17.54	81.93
<b>Total Current Assets</b>	<b>898.08</b>	<b>937.27</b>
<b>TOTAL - Assets</b>	<b>4,342.82</b>	<b>3,725.39</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>I Shareholders' funds</b>		
(a) Equity Share capital	62.36	62.36
(b) Other Equity	3,008.14	2,759.80
<b>Sub-total Equity</b>	<b>3,070.50</b>	<b>2,822.16</b>
<b>II Non-current liabilities</b>		
(a) Financial liabilities		
(1) Long-term borrowings	45.56	97.11
(2) Lease Liabilities	417.70	26.83
(b) Long-term provisions	43.46	32.53
(c) Deferred tax liabilities (Net)	170.62	178.42
<b>Sub-total Non-Current Liabilities</b>	<b>677.34</b>	<b>334.89</b>
<b>III Current liabilities</b>		
(a) Financial liabilities		
(1) Short-term borrowings	166.52	101.97
(2) Trade payables		
(i) Micro enterprises & Small enterprises	0.74	2.90
(ii) Others	238.83	369.44
(3) Loans	0.00	0.00
(4) Other financial liabilities	127.78	63.28
(5) Lease Liabilities	10.40	10.40
(b) Other current liabilities	33.95	8.09
(c) Short-term provisions	16.76	12.26
<b>Sub-total Current Liabilities</b>	<b>594.98</b>	<b>568.34</b>
<b>TOTAL - Equity &amp; Liabilities</b>	<b>4,342.82</b>	<b>3,725.39</b>

PLACE : MUMBAI

DATE:- 3rd November,2022

FOR GANESH BENZOPLAST LTD



RISHI PILANI  
CHAIRMAN & MANAGING DIRECTOR  
(DIN 00901627)



Ganesh Benzoplast Limited  
Standalone Cash Flow Statement for the year ended 30th September, 2022

(Rs. In Millions)

	For Half Year Ended On 30.09.2022	For Half Year Ended On 30.09.2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	328.16	218.91
<b>Adjusted for :</b>		
Depreciation & amortisation expense	69.34	60.83
Interest received	(46.67)	(8.15)
Finance costs	19.66	12.56
Provision for doubtful debts, Bad debts, loans and advances written off (net)	12.96	0.49
Net loss arising on financial assets mandatorily measured at FVTPL		-
Net unrealised exchange (gain)/loss	55.29	65.73
Operating Profit before Working Capital Changes	383.45	284.64
<b>Working capital adjustments:</b>		
Adjustment for (increase)/decrease:		
(Increase)/decrease in inventories	-	16.15
(Increase)/decrease in trade receivables	178.04	(7.08)
(Increase)/decrease in and other receivables	(156.22)	(51.94)
(Increase)/decrease in Other Non-Current Assets	(35.00)	
Increase/(decrease) in trade payables	(132.77)	26.29
Increase/(decrease) in other payables	(20.28)	(28.34)
	<b>(166.23)</b>	<b>(44.92)</b>
Cash Generated from Operations	217.25	239.72
Taxes paid (net of refunds)	-	-
Net Cash from operating activities	217.25	239.72
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, plant & equipment	(31.32)	(73.30)
Payment towards investments in subsidiaries & others	(0.05)	2.62
Loans given to related parties	(6.79)	-
Interest received	46.67	8.15
Bank balances (including non-current) not considered as Cash and cash equivalents (net)	(217.46)	(186.96)
Net Cash used in Investing Activities	<b>(208.95)</b>	<b>(249.49)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Share warrants	-	-
Proceeds/ (Repayment) of Long Term Borrowings (Net)	(51.55)	(85.60)
Proceeds/ (Repayment) of Short Term Borrowings (Net)	64.55	59.13
Finance costs paid (net)	(19.66)	(12.56)
Net Cash flow from in Financing Activities	<b>(6.66)</b>	<b>(39.03)</b>
<b>Net increase in Cash and Cash Equivalents (A+B+C)</b>	<b>1.64</b>	<b>(48.80)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>106.13</b>	<b>99.16</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>107.77</b>	<b>50.36</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	0.80	1.74
Balance in current account and deposits with banks	106.97	48.62
<b>Cash and Cash Equivalents at the end of the year</b>	<b>107.77</b>	<b>50.36</b>

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 3rd November,2022



  
RISHI PILANI  
CHAIRMAN & MANAGING DIRECTOR  
(DIN 00901627)