

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 / 022-22001928

Email: compliance@gblinfra.com □ Website: www.ganeshbenzoplast.com

August 12, 2024

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, 5th 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 August 12, 2024

This is to inform you that the Board of Directors of the Company, at their meeting held on Monday, August 12, 2024, inter-alia other matters, have considered and approved the following:

1. Standalone and Consolidated Un-Audited Financial Results of the Company for the Quarter ended on June 30, 2024 along with the Limited review report issued by M/s. Mittal & Associates., Chartered Accountants, (Firm Reg. No. 106456W) Statutory Auditors of the Company in accordance with the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Key Highlights of the Un-Audited Financial Results for financial year ended on June 30, 2024-

- i. During the Q1FY25, on standalone basis, Profit after tax is Rs. 157 million as against Rs. 138 million for Q1FY24 with an increase of 14% YTY.
 - ii. During the Q1FY25, on consolidated basis, Profit after tax is Rs. 164 million as against Rs. 155 million for Q1FY24 with an increase of 6% YTY.
2. Re-appointment of Mr Rishi Pilani, as Chairman & Managing Director of the Company for a period of five years subject to approval of members in the ensuing Annual General Meeting of the Company.
 3. Approved the holding of 37th Annual General Meeting of the company on Wednesday, 25th September, 2024 at 11.00 am via Video Conferencing facility or other audio-visual means,





providing e-voting facility to the Members of the Company for the ensuring AGM and app of Scrutinizer for AGM.

4. Approved the notice of 37th AGM and related business.
5. Fixed the Book Closure date and Cut-off date for the purpose of 37th Annual General Meeting.

The information in regard to the abovementioned appointment in terms of Regulation 30 of Listing Regulations read with SEBI Master Circular dated 11th July, 2023 is enclosed herewith as Annexure A.

The Board Meeting commenced at 4.45 pm and concluded at 5.10 pm

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

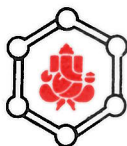
Thanking you,
Yours Faithfully,
For Ganesh Benzoplast Ltd.



Ekta Dhanda
Company Secretary & Compliance Officer



Encl: As above



ANNEXURE - A

Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Details of events that needs to be provided	Re-appointment of Mr Rishi Pilani, as Chairman & Managing Director
Reason for change viz. appointment, resignation, removal, death or otherwise	The present term of re-appointment of Mr. rishi Pilani as Chairman & Managing Director ends on 28 th September 2024. He has been re-appointed as, Chairman & Managing Director for term of five years commencing from 29 th September, 2024.
Date of appointment & Terms of appointment	Date of approval of Board for re-appointment 12 th August 2024 Term of re-appointment The Board of Directors of the Company, on the recommendation of Nomination and Remuneration Committee, re-appointed Mr. rishi Pilani as Chairman & Managing Director for term of five years commencing from 29 th September, 2024 to 28 th September 2029, subject to approval of Members of the Company in the ensuing 37 th Annual General Meeting of the Company.
Brief Profile (In case of Appointment)	Mr. Rishi Pilani, aged 46 years is B.E (Chemical) Masters in Industrial Engineering and Masters in Finance from Rensselaer Polytechnic Institute, New York, USA. Under his guidance and supervision, the Company has grown continuously and Mr Rishi Pilani supervises and controls the day-to-day management of the company
Disclosure of relationship between directors (In case of Appointment)	Not applicable
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated 20th June, 2018.	Mr. Rishi Pilani is not debarred from holding the Office of Director by virtue of any SEBI Order and / or otherwise such other Authority



Independent Auditor's Limited Review Report on Quarterly 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") and its subsidiaries, (the Holding and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income/ loss of its Joint venture companies (refer paragraph 4 below) for the quarter ended June 30, 2024 which are included in the accompanying 'Consolidated Statement of Profit and Loss for the quarter ended on June 30, 2024 (the "Statement")'. (the "Statement"). The Statement has been prepared 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.

A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing, 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 Circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. 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.
- vi. Infinity Confidence LPG Pvt. Ltd.

Joint Ventures

- i. GC Port Infra Pvt. Ltd.
- ii. GBC LPG Pvt. Ltd

5. Based on our review conducted and procedures performed stated in paragraph 3 above, and based on the consideration of review report of the other auditors nothing has come to our attention that causes us to believe that the accompanying Statement, has not been prepared, in all material respects, in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying statement includes unaudited interim financial results and other financial information in respect of 6 Subsidiaries and 2 Joint Ventures, whose unaudited interim Financial Results include total revenue of Rs. 538.41 million and total net profit after tax (Net) of Rs. 6.94 million and total comprehensive income (Net) of Rs. 6.75 million for the quarter ended June 30, 2024, as considered in the statement, which have been reviewed by their respective independent auditors.

These unaudited interim financial results and other unaudited financial information of these subsidiaries and joint vendors have been reviewed by their respective auditors and approved and 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 and joint ventures 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)

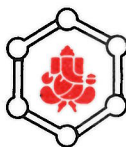


Hemant

Hemant R Bohra
Partner

Membership No. 165667
UDIN: 24165667BKEZGQ2299

Place: Mumbai
Date: August 12, 2024



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024
(Rs. in million except EPS)

Particulars	Quarter Ended			Year ended
	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1 Income				
(a) Revenue from operations	875.25	1,462.64	1,219.35	4,770.77
(b) Other Income	37.13	70.44	31.66	134.81
Total Income	912.38	1,533.08	1,251.01	4,905.58
2 Expenses:				
(a) Cost of materials consumed	266.73	394.25	680.37	1,751.71
(b) Purchase of Stock in trade	30.13	28.14	14.69	80.23
(c) Changes in inventories of finished goods, Stock in trade and work-in-progress	12.35	364.42	(95.35)	324.46
(d) Employee benefits expense	67.94	72.56	62.57	270.96
(e) Finance cost	13.69	14.69	25.09	48.08
(f) Depreciation and amortization expense	54.99	57.85	47.13	202.59
(g) Other expenses	246.63	392.21	306.36	1,387.64
Total Expenses	692.46	1,324.12	1,040.86	4,065.67
3 Profit before tax and exceptional items	219.92	208.96	210.15	839.91
Exceptional items	-	-	(1.00)	-
Profit before tax	219.92	208.96	209.15	839.91
4 Tax expense				
(1) Prior period tax	-	-	-	(0.11)
(2) Current tax	54.73	70.98	56.66	232.33
(3) Deferred tax	0.89	(4.93)	(2.43)	(6.72)
5 Net Profit after tax	164.30	142.91	154.92	614.41
6 Other Comprehensive Income				
A. Items that will not be reclassified to profit or loss				
(i) Remeasurements of post-employment benefit obligations	1.93	4.36	(0.34)	3.27
(ii) Tax relating to items that will not be reclassified to profit or loss	(0.49)	(1.09)	0.09	(0.82)
Total other comprehensive (expense)/ income, net of income tax	1.44	3.27	(0.25)	2.45
7 Total Comprehensive Income	165.74	146.18	154.67	616.86
8 Total Comprehensive Income attributable to:				
(i) Owners of Company	163.73	143.53	154.02	611.12
(ii) Non-Controlling Interest	2.01	2.65	0.65	5.74
9 Paid-up equity share capital (Face Value Re. 1 per share)	71.99	71.99	65.18	71.99
10 Other Equity				4,944.17
11 Earnings per share (before exceptional items) (of Re. 1 each) (not annualised):				
(a) Basic	2.28	2.03	2.39	9.07
(b) Diluted	2.28	2.03	2.35	9.07
12 Earnings per share (after exceptional items) (of Re. 1 each) (not annualised):				
(a) Basic	2.28	2.03	2.37	9.07
(b) Diluted	2.28	2.03	2.34	9.07

NOTES :

- The above results of Ganesh Benzoplast Limited, its jointly controlled operations and its Subsidiaries (together referred to as 'Group') were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2024. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Consolidated Unaudited Financial Results for the
- The above statement has been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) 2015 and the Companies (Indian Accounting
- The company's total revenue reduced because of reduced income from its EPC business and wharfage charges. However, by concentrating on high-margin items, the profit levels remained intact.
- Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.

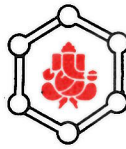
PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 12TH AUGUST, 2024



RISHI PILANI
MANAGING DIRECTOR
(DIN 00901627)



CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2024
(Rs. in million)

Particulars	Quarter ended			Year ended
	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1 Segment Value of Sales and Services (Net)				
i LST Division	481.29	962.20	817.21	2,868.05
ii Chemical Division	393.96	500.44	402.14	1,902.72
Total Segment Revenue	875.25	1,462.64	1,219.35	4,770.77
2 Segment Results				
Profit(+)/Loss (-) Before Tax and Interest but after depreciation				
i LST Division	210.52	227.15	203.07	813.12
ii Chemical Division	21.97	(5.13)	28.30	60.61
Total	232.49	222.03	231.37	873.74
Less:- Finance Cost	(13.69)	(14.69)	(25.09)	(48.08)
Add:- Un -allocable income	1.11	1.62	3.87	14.25
Total Profit before tax & Exceptional items	219.92	208.96	210.15	839.91
Exceptional Items	-	-	(1.00)	-
Total Profit before tax	219.92	208.96	209.15	839.91
3 Segment assets				
i LST Division	6,352.19	6,212.62	5,081.29	6,212.62
ii Chemical Division	553.85	522.67	478.35	522.67
iii Unallocated	23.08	30.82	80.00	30.82
Total Segment Assets	6,929.12	6,766.12	5,639.64	6,766.12
4 Segment Liability				
i LST Division	1,153.33	1,152.50	927.19	1,152.50
ii Chemical Division	350.77	350.31	352.47	350.31
iii Unallocated	192.53	193.33	155.44	193.33
Total Segment Liabilities	1,696.63	1,696.14	1,435.10	1,696.14

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 12TH AUGUST,2024




RISHI PILANI
 MANAGING DIRECTOR
 (DIN 00901627)

Independent Auditor's Limited Review Report on Quarterly 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 for the quarter ended June 30, 2024 (the "Statement"). The Statement has been prepared 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'), as amended, 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.

A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as 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 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 Regulation 33 of the 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)



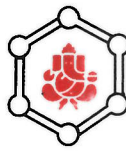
Hemant

Hemant R Bohra
Partner

Membership No. 165667

UDIN:24165667BKEZGP6014

Place: Mumbai
Date: August 12, 2024



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2024
(Rs. in million except EPS)

Particulars	Quarter Ended			Year ended
	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1 Income from Operation				
(a) Revenue from operations	484.83	602.47	512.00	2,267.15
(b) Other Income	35.60	69.05	29.28	158.31
Total Income	520.43	671.52	541.28	2,425.46
2 Expenses:				
(a) Purchase of Stock in trade	30.13	28.14	14.67	80.23
(b) Changes in inventories of finished goods, Stock in trade and work-in-progress	-	-	1.75	1.75
(c) Employee benefits expense	55.71	54.26	51.18	220.38
(d) Depreciation and amortization expense	47.07	49.38	41.33	174.68
(e) Finance cost	14.03	14.80	17.51	62.09
(f) Other expenses	164.84	304.43	228.13	1,070.60
Total Expenses	311.78	451.01	354.57	1,609.73
3 Profit before tax and exceptional items	208.65	220.51	186.71	815.73
Exceptional items	-	-	(1.00)	-
4 Profit before tax	208.65	220.51	185.71	815.73
5 Tax expense				
(1) Current tax	48.82	62.83	50.16	210.68
(2) Deferred tax	2.43	(4.21)	(2.38)	(1.20)
6 Net Profit after tax	157.40	161.89	137.93	606.25
7 Other Comprehensive Income				
A. Items that will not be reclassified to profit or loss				
(i) Remeasurements of post-employment benefit obligations	(1.67)	4.64	(0.34)	4.30
(ii) Tax relating to items that will not be reclassified to profit or loss	0.42	(1.17)	0.09	(1.08)
Total other comprehensive (expense)/ income, net of income tax	(1.25)	3.48	(0.25)	3.22
8 Total Comprehensive Income	156.15	165.37	137.68	609.47
9 Paid-up equity share capital (Face Value Re. 1 per share)	71.99	71.99	65.18	71.99
10 Other Equity				4,922.80
11 Earnings per share (before exceptional items) (of Re. 1 each) (not annualised):				
(a) Basic	2.19	2.30	2.13	8.95
(b) Diluted	2.19	2.30	2.09	8.95
12 Earnings per share (after exceptional items) (of Re. 1 each) (not annualised):				
(a) Basic	2.19	2.30	2.11	8.95
(b) Diluted	2.19	2.30	2.08	8.95

NOTES :

- The above results of Ganesh Benzoplast Limited, were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 12, 2024. The Statutory Auditors of the Company have conducted a "Limited Review" of the above standalone Unaudited Financial Results for the period ended June 30, 2024
- The above statement has been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016
- The company's total revenue reduced because of reduced income from its EPC business and wharfage charges. However, by concentrating on high-margin items, the profit levels remained intact.
- Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.

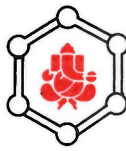
PLACE : MUMBAI

DATE:- 12TH AUGUST, 2024



FOR GANESH BENZOPLAST LTD

RISHI PILANI
MANAGING DIRECTOR
(DIN 00901627)



STANDALONE SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th June, 2024

(Rs. in Million)

Particulars	Quarter ended			Year ended
	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1 Segment Value of Sales and Services (Net)				
i LST Division	360.43	481.44	404.56	1,819.66
ii Chemical Division	124.41	121.03	107.44	447.49
Total Segment Revenue	484.83	602.47	512.00	2,267.15
2 Segment Results				
Profit(+)/Loss (-) Before Tax and Interest but after depreciation				
i LST Division	192.00	200.69	178.75	765.58
ii Chemical Division	29.54	32.85	24.02	97.99
Total	221.55	233.54	202.77	863.57
Less:- Finance Cost	(14.03)	(14.80)	(17.51)	(62.09)
Add:- Un-allocable income	1.13	1.78	1.45	14.25
Total Profit before tax & Exceptional items	208.65	220.51	186.71	815.73
Exceptional Items	-	-	(1.00)	-
Total Profit before tax	208.65	220.51	185.71	815.73
3 Segment assets				
i LST Division	6,137.49	5,984.13	4,873.66	5,984.13
ii Chemical Division	298.33	282.75	192.10	282.75
iii Unallocated	23.08	30.82	82.32	30.82
Total Segment Assets	6,458.90	6,297.70	5,148.08	6,297.70
4 Segment Liability				
i LST Division	1,047.92	1,020.35	868.12	1,020.35
ii Chemical Division	67.52	88.85	87.10	88.85
iii Unallocated	192.53	193.71	129.35	193.71
Total Segment Liabilities	1,307.96	1,302.91	1,084.57	1,302.91

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 12TH AUGUST,2024



RISHI PILANI
MANAGING DIRECTOR
(DIN 00901627)