



# GANESH BENZOPLAST LIMITED

CIN: L24200MH1986PLC039836

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

Tel: 022- 6140 6000/22001928

Email: [compliance@gblinfra.com](mailto:compliance@gblinfra.com) Website: [www.ganeshbenzoplast.com](http://www.ganeshbenzoplast.com)

February 13, 2026

To,

<p><b>The General Manager, Department of Corporate Services – Corporate Relations Department, BSE Limited, Pheeroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001.</b></p> <p><b>Scrip ID: 500153</b></p>	<p><b>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</b></p> <p><b>Scrip ID: GANESHBE</b></p>
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## **Sub: Outcome of the Board Meeting held on February 13, 2026**

This is to inform you that the Board of Directors of the Company, at their meeting held on Friday, February 13, 2026, inter-alia other matters, have considered and approved the following:

Standalone and Consolidated Un-Audited Financial Results of the Company for the Quarter and nine months ended on December 31, 2025 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.

The Board Meeting commenced at 1:45 pm and concluded at 2:20 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**

**Independent Auditor's Limited Review Report on Quarter 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") and its subsidiaries, (the Holding and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 which are included in the accompanying Consolidated 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:

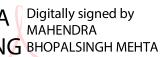
- i. Infrastructure Logistic Systems Limited
- ii. GBL Chemical Limited
- iii. GBL LPG Private Limited
- iv. GBL Infra Engg Services Pvt Ltd.

- v. GBL Clean Energy Pvt. Ltd.
  - vi. Infinity Confidence LPG Pvt. Ltd.
  - vii. GC Port Infra 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 7 subsidiaries, whose unaudited interim Financial Results include total revenue of Rs. 550.63 million and Rs. 1674.69 million and total net profit after tax of Rs. 20.79 million and Rs. 85.48 million and total comprehensive income of Rs. 20.79 million and Rs. 85.43 million for the quarter ended December 31, 2025 and the period from April 01, 2025 to December 31, 2025 respectively, 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 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 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)

MAHENDRA   
 Digitally signed by  
 MAHENDRA  
 BHOPALSINGH BHOPALSINGH MEHTA  
 Date: 2026.02.13  
 H MEHTA 14:01:24 +05'30'

**Mahendra Mehta**  
 Partner  
 Membership No. 042990  
 UDIN:26042990ZDWCVA6781

Place: Mumbai  
 Date: February 13, 2026



# 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@gblintra.com](mailto:compliance@gblintra.com) □ Website: [www.ganeshbenzoplast.com](http://www.ganeshbenzoplast.com)

## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2025

(Rs. In Million)

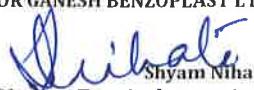
Particulars	Quarter ended			Nine months ended		Year ended (31.03.2025 (Audited)
	31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	
1 Revenue from Operation	1,053.30	990.01	892.24	2,999.49	2,743.77	3,743.11
2 Other Income	77.19	74.51	41.85	205.03	126.41	176.93
<b>3 Total Income (1+2)</b>	<b>1,130.49</b>	<b>1,064.52</b>	<b>934.09</b>	<b>3,204.52</b>	<b>2,870.18</b>	<b>3,920.04</b>
<b>4 Expenses</b>						
i Cost of materials consumed	189.40	234.40	203.41	643.04	741.97	1,005.25
ii Purchase of Stock in trade	69.59	61.27	33.55	199.73	97.03	127.41
iii Changes in inventories of finished goods, Stock in trade and work-in-progress	64.05	(63.20)	(6.42)	(51.89)	21.69	(72.87)
iv Employee benefits expense	69.35	81.45	76.46	235.05	212.45	294.83
v Finance cost	14.61	13.91	13.50	51.80	46.11	69.46
vi Depreciation and amortization expense	59.84	59.98	55.92	178.34	166.49	223.78
vii Other expenses	441.81	456.03	315.26	1,243.36	903.76	1,305.65
<b>Total Expenses</b>	<b>908.65</b>	<b>843.84</b>	<b>691.68</b>	<b>2,499.43</b>	<b>2,189.50</b>	<b>2,953.51</b>
<b>5 Profit / (Loss) before Exceptional items (3-4)</b>	<b>221.84</b>	<b>220.68</b>	<b>242.41</b>	<b>705.09</b>	<b>680.68</b>	<b>966.53</b>
6 Exceptional items	-	97.26	-	87.72	-	(447.31)
<b>7 Profit / (Loss) before tax (5 + 6)</b>	<b>221.84</b>	<b>317.94</b>	<b>242.41</b>	<b>792.81</b>	<b>680.68</b>	<b>519.22</b>
<b>8 Tax expense</b>						
i Prior period tax	0.22	-	(0.38)	0.22	(0.38)	(0.15)
ii Current Tax	46.61	75.68	46.57	185.09	155.84	112.68
iii Deferred Tax	13.48	4.70	12.33	27.08	12.44	25.83
<b>9 Net Profit / (Loss) after tax (7-8)</b>	<b>161.53</b>	<b>237.56</b>	<b>183.89</b>	<b>580.42</b>	<b>512.78</b>	<b>380.86</b>
<b>10 Other Comprehensive Income</b>						
i Items that will not be reclassified to profit or loss	(5.82)	0.29	(12.65)	(3.47)	(9.38)	(9.20)
ii Tax relating to items that will not be reclassified to profit or loss	1.46	(0.07)	3.18	0.87	2.36	2.31
<b>Total other comprehensive (expense)/ income</b>	<b>(4.36)</b>	<b>0.22</b>	<b>(9.47)</b>	<b>(2.60)</b>	<b>(7.02)</b>	<b>(6.89)</b>
<b>11 Total Comprehensive Income (9+10)</b>	<b>157.17</b>	<b>237.78</b>	<b>174.42</b>	<b>577.82</b>	<b>505.76</b>	<b>373.97</b>
<b>12 Total Comprehensive Income attributable to :</b>						
i Owners of Company	155.09	236.03	174.34	572.92	500.89	367.14
ii Non-Controlling Interest	1.28	1.75	1.53	4.90	4.87	6.83
<b>13 Paid-up equity share capital (Face Value Re. 1/- per share)</b>	<b>71.99</b>	<b>71.99</b>	<b>71.99</b>	<b>71.99</b>	<b>71.99</b>	<b>71.99</b>
<b>14 Other Equity</b>						
<b>15 Earnings per share (in Rupees) after exceptional items of Re. 1/- each (not annualized):</b>						
i Basic	2.24	3.30	2.55	8.06	7.12	5.29
ii Diluted	2.24	3.30	2.55	8.06	7.12	5.29

### NOTES:

- The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 13, 2026. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2025.
- The above results of the Company have been prepared 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, and the other accounting principles generally accepted in India.
- On November 21, 2025, the Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), consolidating 29 existing labour laws. The Ministry of Labour & Employment has issued draft Central Rules and FAQs to facilitate assessment of the financial impact arising from these regulatory changes. The Company is in the process of evaluating the potential impact of the Labour Codes on its employee benefit obligations and related costs based on the best information currently available and in accordance with the guidance issued by the Institute of Chartered Accountants of India, pending notification of the final rules. Based on the Company's preliminary assessment, it does not expect any material impact on its financial results for the nine months ended December 31, 2025. The Company will continue to monitor the finalization of the Central and State Rules and any further clarifications from the Government. The financial impact, if any, will be assessed upon notification of the final rules and their effective dates.
- The figures for the corresponding previous period have been regrouped / rearranged wherever necessary, to make them comparable.



FOR GANESH BENZOPLAST LTD

  
Shyam Nihate  
Executive Director-Terminal Operations  
(DIN 08301025)

Place: Mumbai  
Date: 13th February, 2026

Corp Office: 501/ 502, 'C' Wing, Lotus Corporate Park, Off. Western Express Highway, Laxmi Nagar, Goregaon (East), Mumbai - 400063.



CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025						
Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
<b>1 Segment Value of Sales and Services (Net)</b>						
i LST Division ( Inc. EPC, Wharfage Income & Rail Logistic)	616.98	520.43	498.06	1,599.93	1,489.76	2,004.81
ii Chemical Division	436.32	469.58	394.18	1,399.56	1,254.01	1,738.30
<b>Total Segment Revenue</b>	<b>1,053.30</b>	<b>990.01</b>	<b>892.24</b>	<b>2,999.49</b>	<b>2,743.77</b>	<b>3,743.11</b>
<b>2 Segment Results</b>						
Profit(+)/Loss (-) Before Tax and Interest but after depreciation						
i LST Division	172.21	178.98	185.41	565.94	579.92	819.02
ii Chemical Division	62.17	52.76	65.26	186.88	137.31	206.34
<b>Total</b>	<b>234.37</b>	<b>231.74</b>	<b>250.67</b>	<b>752.81</b>	<b>717.23</b>	<b>1,025.36</b>
Less:- Finance Cost	(14.61)	(12.17)	(12.21)	(51.80)	(44.82)	(69.46)
Add:- Un-allocable income	2.09	1.10	3.95	4.09	8.27	10.63
Less:-Un-allocable Expenditure	-	-	-	-	-	-
<b>Total Profit before tax &amp; Exceptional items</b>	<b>221.84</b>	<b>220.68</b>	<b>242.41</b>	<b>705.09</b>	<b>680.68</b>	<b>966.53</b>
Exceptional Items		97.26	-	87.72	-	(447.31)
<b>Total Profit before tax</b>	<b>221.84</b>	<b>317.94</b>	<b>242.41</b>	<b>792.81</b>	<b>680.68</b>	<b>519.22</b>
<b>3 Segment assets</b>						
i LST Division	7,211.97	6,893.26	6,637.54	7,211.97	6,637.54	6,527.34
ii Chemical Division	753.44	686.41	511.60	753.44	511.60	596.61
iii Unallocated	116.31	107.16	34.06	116.31	34.06	111.13
<b>Total Segment Assets</b>	<b>8,081.72</b>	<b>7,686.83</b>	<b>7,183.20</b>	<b>8,081.72</b>	<b>7,183.20</b>	<b>7,235.08</b>
<b>4 Segment Liability</b>						
i LST Division	1,553.12	1,345.09	1,211.77	1,553.12	1,211.77	1,339.00
ii Chemical Division	291.20	275.73	229.56	291.20	229.56	271.62
iii Unallocated	215.32	198.01	165.87	215.32	165.87	180.43
<b>Total Segment Liabilities</b>	<b>2,059.63</b>	<b>1,818.83</b>	<b>1,607.20</b>	<b>2,059.63</b>	<b>1,607.20</b>	<b>1,791.05</b>

Place: Mumbai  
Date: 13th February, 2026

FOR GANESH BENZOPLAST LTD

  
*Nihate* Shyam Nihate  
 Executive Director-Terminal Opearations  
 (DIN 08301025)


**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**
**(Rs. In Millions)**

Particulars	Quarter ended			Nine months ended		Year ended <b>31.03.2025 (Audited)</b>
	<b>31.12.2025 (Unaudited)</b>	<b>30.09.2025 (Unaudited)</b>	<b>31.12.2024 (Unaudited)</b>	<b>31.12.2025 (Unaudited)</b>	<b>31.12.2024 (Unaudited)</b>	
<b>1 Revenue from Operation</b>	687.90	616.47	550.19	1,873.91	1,578.44	2,154.01
<b>2 Other Income</b>	73.06	72.49	42.15	195.43	121.83	168.40
<b>3 Total Income (1+2)</b>	<b>760.96</b>	<b>688.96</b>	<b>592.34</b>	<b>2,069.34</b>	<b>1,700.27</b>	<b>2,322.41</b>
<b>4 Expenses</b>						
i Purchase of Stock in trade	69.59	61.27	33.55	199.73	97.03	127.41
ii Changes in inventories of finished goods, Stock in trade and work-in-progress	20.57	(41.17)	-	(66.23)	-	(94.68)
iii Employee benefits expense	53.03	65.57	59.78	186.31	169.82	234.28
iv Finance cost	13.53	13.04	14.57	48.68	44.46	65.23
v Depreciation and amortization expense	50.79	50.26	47.10	150.20	141.59	190.21
vi Other expenses	364.69	356.86	224.50	972.28	628.96	938.04
<b>Total Expenses</b>	<b>572.20</b>	<b>505.83</b>	<b>379.50</b>	<b>1,490.97</b>	<b>1,081.87</b>	<b>1,460.49</b>
<b>5 Profit / (Loss) before Exceptional items (3-4)</b>	<b>188.76</b>	<b>183.13</b>	<b>212.84</b>	<b>578.37</b>	<b>618.40</b>	<b>861.92</b>
<b>6 Exceptional items</b>	-	97.26	-	87.72	-	(443.78)
<b>7 Profit / (Loss) before tax (5+6)</b>	<b>188.76</b>	<b>280.39</b>	<b>212.84</b>	<b>666.09</b>	<b>618.40</b>	<b>418.14</b>
<b>8 Tax expense</b>						
i Current Tax	33.61	65.39	45.84	143.82	142.66	86.51
ii Deferred Tax	14.38	5.77	5.53	31.35	9.93	24.38
<b>9 Net Profit / (Loss) after tax (7-8)</b>	<b>140.77</b>	<b>209.23</b>	<b>161.47</b>	<b>490.92</b>	<b>465.81</b>	<b>307.25</b>
<b>10 Other Comprehensive Income</b>						
i Items that will not be reclassified to profit or loss	(5.82)	0.29	(10.72)	(3.39)	(9.48)	(8.88)
ii Tax relating to items that will not be reclassified to profit or loss	1.46	(0.07)	2.70	0.85	2.39	2.24
<b>Total other comprehensive (expense)/ income</b>	<b>(4.36)</b>	<b>0.22</b>	<b>(8.02)</b>	<b>(2.54)</b>	<b>0.93</b>	<b>(6.64)</b>
<b>11 Total Comprehensive Income (9+10)</b>	<b>136.41</b>	<b>209.45</b>	<b>153.45</b>	<b>488.38</b>	<b>466.74</b>	<b>300.61</b>
<b>12 Paid-up equity share capital (Face Value Re. 1/- per</b>	71.99	71.99	71.99	71.99	71.99	71.99
<b>13 Other Equity</b>						<b>5,223.41</b>
<b>14 Earnings per share (in Rupees) after exceptional items of Re. 1/- each (not annualized):</b>						
i Basic	1.96	2.91	2.24	6.82	6.47	4.27
ii Diluted	1.96	2.91	2.24	6.82	6.47	4.27

**NOTES:**

- The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 13, 2026. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2025.
- The above results of the Company have been prepared 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, and the other accounting principles generally accepted in India.
- On November 21, 2025, the Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), consolidating 29 existing labour laws. The Ministry of Labour & Employment has issued draft Central Rules and FAQs to facilitate assessment of the financial impact arising from these regulatory changes. The Company is in the process of evaluating the potential impact of the Labour Codes on its employee benefit obligations and related costs based on the best information currently available and in accordance with the guidance issued by the Institute of Chartered Accountants of India, pending notification of the final rules. Based on the Company's preliminary assessment, it does not expect any material impact on its financial results for the nine months ended December 31, 2025. The Company will continue to monitor the finalization of the Central and State Rules and any further clarifications from the Government. The financial impact, if any, will be assessed upon notification of the final rules and their effective dates.
- The figures for the corresponding previous period have been regrouped / rearranged wherever necessary, to make them comparable.

FOR GANESH BENZOPLAST LTD  
  
**Bhayam Nihate**  
 Executive Director-Terminal Opearations  
 (DIN 08301025)




**STANDALONE SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**
**(Rs. In Million)**

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
<b>1 Segment Value of Sales and Services (Net)</b>						
i LST Division ( Inc. EPC, Wharfage Income)*	522.12	459.89	423.56	1,387.18	1,207.64	1,660.05
ii Chemical Division	165.78	156.58	126.63	486.73	370.80	493.95
<b>Total Segment Revenue</b>	<b>687.90</b>	<b>616.47</b>	<b>550.19</b>	<b>1,873.91</b>	<b>1,578.44</b>	<b>2,154.01</b>
<b>2 Segment Results</b>						
Profit(+) / Loss (-) Before Tax and Interest but after						
i LST Division	162.36	153.28	188.02	518.04	550.14	777.07
ii Chemical Division	37.84	41.78	38.16	104.93	107.17	143.45
<b>Total</b>	<b>200.20</b>	<b>195.06</b>	<b>226.18</b>	<b>622.97</b>	<b>657.31</b>	<b>920.53</b>
Less:- Finance Cost	(13.53)	(13.04)	(14.57)	(48.68)	(44.46)	(65.23)
Add:- Un-allocable income	2.09	1.11	1.23	4.08	5.55	6.63
<b>Total Profit before tax &amp; Exceptional items</b>	<b>188.76</b>	<b>183.13</b>	<b>212.84</b>	<b>578.37</b>	<b>618.40</b>	<b>861.92</b>
Exceptional Items	-	97.26	-	87.72	-	(443.78)
<b>Total Profit before tax</b>	<b>188.76</b>	<b>280.39</b>	<b>212.84</b>	<b>666.09</b>	<b>618.40</b>	<b>418.14</b>
<b>3 Segment assets</b>						
i LST Division	7,011.30	6,670.78	6,445.74	7,011.30	6,445.74	6,331.11
ii Chemical Division	441.91	421.00	348.02	441.91	348.02	368.82
iii Unallocated	116.31	107.16	34.06	116.31	34.06	111.15
<b>Total Segment Assets</b>	<b>7,569.52</b>	<b>7,198.95</b>	<b>6,827.82</b>	<b>7,569.52</b>	<b>6,827.82</b>	<b>6,811.08</b>
<b>4 Segment Liability</b>						
i LST Division	1,506.42	1,271.33	1,134.68	1,506.42	1,134.68	1,264.64
ii Chemical Division	64.06	79.18	73.76	64.06	73.76	70.56
iii Unallocated	215.29	198.06	165.87	215.29	165.87	180.48
<b>Total Segment Liabilities</b>	<b>1,785.77</b>	<b>1,548.58</b>	<b>1,374.31</b>	<b>1,785.77</b>	<b>1,374.31</b>	<b>1,515.68</b>

\*Note: EPC and Wharfage Revenue in Q3FY26 is Rs.120.94 million as compared to Rs. 93.31 million in Q2FY26 and Rs.55.82 million in Q3FY25

**FOR GANESH BENZOPLAST LTD**
**Shyam Nihate**
**Executive Director-Terminal Opearations  
(DIN 08301025)**
**Place: Mumbai**
**Date: 13th February, 2026**


**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 December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (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)

MAHENDRA   
BHOPALSINGH  
H MEHTA

Digitally signed by  
MAHENDRA  
BHOPALSINGH MEHTA  
Date: 2026.02.13  
14:02:07 +05'30'

**Mahendra Mehta**  
Partner  
Membership No. 042990  
UDIN: 26042990WMYFGI8510

Place: Mumbai

Date: February 13, 2026