



# 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

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

**Date: September 24, 2024**

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.: Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

Dear Sir,

In pursuance to the unauthorized bank account opened in the name of Company's wholly owned subsidiary viz. GBL Chemical Limited ("**GBL Chemical**") and certain unauthorised transactions/borrowings observed in the said unauthorised bank account, we hereby inform the stakeholders regarding the petition filed by the alleged lenders against the Company and its wholly owned subsidiary, GBL Chemical, under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("**NCLT Petitions**").

The details as required under the Listing Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as **Annexure I**.

Kindly take the same on your record.

Thanking you,

**For Ganesh Benzoplast Limited**

**Rishi Ramesh Pilani  
Chairman & Managing Director  
(DIN 00901627)**



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## ANNEXURE I

We have set out hereinbelow the brief details of the NCLT Petitions filed against the Company and GBL Chemical:

Sr. No.	Brief Particulars of the said NCLT Petitions	Reasons for Delay in Disclosures
1.	<p><b>Name of the Corporate Debtor:</b> Lok Sewak Leasing &amp; Investment Pvt. Ltd.</p> <p><b>Name of the Financial Creditor:</b> GBL Chemical Limited as the Principal Borrower (CP (IB) No. 631 of 2024) and Ganesh Benzoplast Limited as the Co-Borrower (CP (IB) No. 630 of 2024).</p> <p><b>Purported Claims:</b> INR 7,03,00,000/- (INR Seven Crores and Three Lakhs Only).</p> <p><b>Current Status of the Claim:</b> The said NCLT Petition is yet to be admitted since the said corporate debtor has filed incorrect documents in support of their petition. Hence, they have sought additional time to rectify the error and file the correct set of the documents.</p>	<p>This disclosure is made out of abundant caution as the said NCLT Petition filed relates to certain unauthorized borrowings allegedly made in the name of GBL Chemical. Further, an FIR (<i>details below</i>) has already been registered regarding these pre-existing disputes, which are now filed before the NCLT solely with an intent to misuse the provisions of law and harass the Company and GBL Chemical. Therefore, the Company believes that the said NCLT Petition is outside the mandate of NCLT and not tenable as there already exists certain pre-existing disputes and criminal proceedings.</p> <p>Additionally, both the Company and GBL Chemical Limited have taken the necessary steps to defend against these baseless claims, which are based on forged transaction documents. Neither the Company nor GBL Chemical have entered into any such purported transactions.</p> <p>An FIR (No. 103/2024) is registered on May 02, 2024, against Mr. Ramakant Pilani, Mr. Manish Chaturvedi and others at Cuff Parade Police Station, Mumbai following the police complaint filed by Ganesh Benzoplast Limited and GBL Chemical against Lok Sewak and others. The police are currently investigating and preparing to file the chargesheet in this case.</p>



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2.	<p><b>Name of the Corporate Debtor:</b> Progfin Private Limited</p> <p><b>Name of the Financial Creditor:</b> GBL Chemical Limited as the Corporate Debtor (CP (IB) No. 615 of 2024) and Ganesh Benzoplast Limited as the Corporate Guarantor ((IB) No. 583 of 2024)</p> <p><b>Purported Claims:</b> INR 14,14,57,829.63/- (Indian Rupees Fourteen Crores Fourteen Lakhs Fifty-Seven Thousand Eight Hundred and Twenty-Nine point Sixty-Three only).</p> <p><b>Current Status of the Claim:</b> The said NCLT Petition is yet to be admitted. The Company and GBL Chemical are also in process of filing appropriate responses to the said NCLT petition.</p>	<p>This disclosure is made out of abundant caution as the said NCLT Petition filed relates to certain unauthorized borrowings allegedly made in the name of GBL Chemical. Further, an FIR (<i>details below</i>) has already been registered regarding these pre-existing disputes, which are now filed before the NCLT solely with an intent to misuse the provisions of law and harass the Company and GBL Chemical. Therefore, the Company believes that the said NCLT Petition is outside the mandate of NCLT and not tenable as there already exists certain pre-existing disputes and criminal proceedings.</p> <p>Additionally, both the Company and GBL Chemical Limited have taken the necessary steps to defend against these baseless claims, which are based on forged transaction documents. Neither the Company nor GBL Chemical have entered into any such purported transactions.</p> <p>An FIR (No. 0315/2024) is registered on August 13, 2024, against Mr. Ramakant Pilani, Mr. Manish Chaturvedi, and Mr. Yogesh Parab (an employee of Progfin Private Limited) at Vanrai Police Station, Mumbai following the police complaint filed by Ganesh Benzoplast Limited and GBL Chemical against Progfin Private Limited and Desiderata Impact Ventures Private Limited. The police are currently investigating and preparing to file the chargesheet in this case.</p>
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