



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 4, 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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Sub.: Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Re: – “Updates on disclosure dated April 2, 2024 and April 16, 2024 – Resolution of disputes with one of the alleged creditor.”

Dear Sir,

In furtherance to our disclosure dated April 2, 2024 and April 16, 2024, and pursuant to the provisions of Regulation 30 (6) and (20) of Part A of Schedule III of SEBI LODR Regulations, we would like to inform the stakeholders that the Company has executed an agreement with Smartpaddle Technology Private Limited (BIZONGO) (“**Smartpaddle**”) (being one of the alleged creditors) whereby Smartpaddle has agreed to waive all of their respective claims and demands against the Company (including the GBL Group as defined hereinbelow), and correspondingly, the Company has also agreed to waive all its claims and demands against Smartpaddle, in relation to certain fraudulent transactions undertaken by Mr. Ramakant Shankarmal Pilani (erstwhile CEO of the Company) and others in the name of the Company with Smartpaddle. The overall amount involved in the dispute was approximately INR 9,00,00,000 (approximately Indian Rupees Nine Crores).

In view of the aforesaid and as per the terms of the agreement, Smartpaddle *inter alia* has, (i) agreed to withdraw all notices, demands, allegations and legal proceedings (civil or criminal) against the Company, its group companies, subsidiaries (including but not limited to GBL Chemical Limited), affiliates, shareholders, representatives, directors (including Mr. Rishi Pilani, Mr. Ramesh Pilani and the independent directors), key managerial personnel (collectively referred to as “**GBL Group**”); and (ii) agreed to not make any direct or indirect claims against the GBL Group in relation to the aforesaid transactions.

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



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The Company has not made any payments or committed to make any payments to Smartpaddle as per the terms of the aforesaid agreement. Accordingly, basis the terms of the said agreement, there is no financial liability on the GBL Group.

Please note that our above-mentioned continual disclosure is in terms of and in compliance with the above-referred SEBI Regulations and SEBI Circular.

Kindly take the same on your record.

Thanking you,

For Ganesh Benzoplast Limited

Rishi Ramesh Pilani
Chairman & Managing Director
(DIN 00901627)