

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.gblinfra.com

May 28, 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, 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 May 28, 2022

This is to inform you that the Board of Directors of the Company, at their meeting held on May 28, 2022, has considered and approved the following:

- Standalone and Consolidated Audited Financial Results of the Company for the Quarter and financial year ended on March 31, 2022.
- Auditor's Report of the Audited Standalone and Consolidated financial Results of the Company for the quarter and year ended March 31, 2022.
- Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

Key Highlights of the Audited Financial Results for financial year ended on March 31, 2022-

- During the financial year ended March 31, 2022 the Company achieved a total revenue of Rs. 2,906.82 million on standalone basis as against Rs. 2,595.65 million in the previous year ended on March 31, 2021 with an increase of 12% YTY.*
- During the year, standalone Profit after current tax for the year is Rs. 320.35 million as against Rs. 235.87 million for the previous year ended on March 31, 2021 with an increase of 35.82% YTY.*



The revenue of the Chemical division business is reduced from the last two quarters of the financial year 2021-22, as pursuant to the approval of members in 34th AGM, GBL (Holding Company) is doing the job work and the sale and purchase transactions are done under GBL Chemical Limited (WOS). Under this arrangement, there is no overall impact on the financials of the company on consolidation basis.



4. *The Finance cost of the company is consistently reducing due to reduction of interest-bearing borrowings of the Company.*
5. *The Company has issued 60,00,000 equity warrants convertible into equal number of equity share at a price of Rs. 103/- each on preferential basis to the person belongs to non-promoter group on March, 17, 2022. The proceeds of the convertible warrants will be utilized for the purpose of meeting capital expenditure of the Company.*

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
Ekta Dhanda
Company Secretary
(M No. A18796)



Encl: As above



Independent Auditor's Report on Quarterly and Year to Date Audited 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
GANESH BENZOPLAST LIMITED**

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly and year to date Standalone financial results of Ganesh Benzoplast Limited ("the Company") for the quarter ended March 31, 2022 and for the year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities" for the Audit of the "Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for The Standalone Financial Results

The standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act 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 Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a Statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The financial results include the result for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures upto the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing regulations.



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

Hemant

Hemant R Bohra
Partner
Membership No. 165667

UDIN: 22165667AJUOBX4714

Place: Mumbai
Date: May 28, 2022



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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2022

(Rs. In Millions unless otherwise stated)

Sr.No.	Particulars	Quarter ended 31.03.2022 (Audited)	Quarter ended 31.12.2021 (Unaudited)	Quarter ended 31.03.2021 (Audited)	Year ended 31.03.2022 (Audited)	Previous Year ended 31.03.2021 (Audited)
1	Income					
	a) Revenue From Operations	506.42	898.67	898.42	2,906.82	2,595.64
	b) Other Income	9.95	9.19	9.30	27.70	11.78
	Total Income	516.37	907.86	907.72	2,934.52	2,607.43
2	Expenses					
	a. Cost of material Consumed	39.68	266.85	206.41	727.14	645.14
	b. Purchase of Stock In Trade	6.25	115.41	137.85	314.71	141.02
	c. Changes in inventories of FG, WIP & Stock In Trade	-	72.18	-26.33	70.91	-40.33
	d. Employee benefit Expenses	53.93	45.76	47.88	175.59	154.19
	e. Finance Cost	8.82	10.06	7.52	31.45	61.88
	f. Depreciation & amortisation expenses	37.27	29.10	42.09	127.20	141.52
	g. Other Expenditure	255.24	259.50	380.88	1,039.20	938.91
	Total Expenses	401.19	798.86	796.30	2,486.19	2,042.33
3	Profit before exceptional items and Tax (1-2)	115.19	109.00	111.42	448.33	565.10
4	Exceptional Items(+ or -)	-2.86	-	-10.81	-8.10	-58.50
5	Profit before Tax (3-4)	112.32	109.00	100.61	440.23	506.60
6	Less:-Tax Expenses					
	Current Tax	39.60	26.44	26.30	121.65	90.53
	Deferred Tax Liability	-7.31	3.75	180.20	-1.78	180.20
7	Net Profit for the period	80.03	78.81	-105.89	320.35	235.87
8	Other Comprehensive Income/(Expenses) net of taxes					
	Remeasurement gains/(Losses) and interest	0.01	0.04	4.09	0.12	3.03
9	Total Comprehensive Income net of taxes	80.04	78.85	-101.80	320.48	238.90
10	Paid -up Equity Share Capital (Face value of Re. 1 each)	62.36	62.36	62.36	62.36	62.36
11	Earning per share calculated on the basis of weighted average number of shares (before Extra ordinary item)(of Re. 1 each not annualised)					
	a) Basic	1.33	1.26	-1.52	5.89	5.27
	b) Diluted	1.33	1.26	-1.52	5.89	5.27
12	Earning per share calculated on the basis of weighted average number of shares (after Extra ordinary item)(of Re. 1 each not annualised)					
	a) Basic	1.28	1.26	-1.70	5.74	4.23
	b) Diluted	1.28	1.26	-1.70	5.74	4.23

NOTES :

- The above financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at their meeting held on 28th May,2022.
- The above financial results have 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 Audit as required under Regulation 33 of SEBI (LODR), Regulations 2015 has been completed by the Auditors of the Company and the related report is being submitted to the concerned stock exchange.
- The financial figures of last quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2022 and the published year to date figures up to the third quarter i.e.31st December, 2021.
- Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.

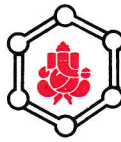
PLACE : MUMBAI

DATE:- 28TH MAY 2022



FOR GANESH BENZOPLAST LTD

(RISHI PILANI)
MANAGING DIRECTOR
DIN 00901627



GANESH BENZOPLAST LIMITED

CIN : L24200MH1986PLC039836 PAN NO. AAACG1259J

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SEGMENTWISE STANDALONE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2022						
SR. NO.	PARTICULARS	(Rs. In Millions unless otherwise stated)				
		QUARTER ENDED			YEAR ENDED	
		Quarter ended 31.03.2022 (Audited)	Quarter ended 31.12.2021 (Unaudited)	Quarter ended 31.03.2021 (Audited)	Year ended 31.03.2022 (Audited)	Previous Year ended 31.03.2021 (Audited)
1.	Segment Revenue (Net sales and Services)					
	a) Chemical Division	141.99	535.55	299.79	1,439.08	1,102.45
	b) LST Division	364.44	363.12	598.63	1,467.74	1,493.19
	Total Segment Revenue	506.42	898.67	898.42	2,906.82	2,595.64
2.	Segment Results					
	Profit(+)/Loss (-) Before Tax and Interest but after depreciation					
	a) Chemical Division	11.91	-16.57	5.66	-44.51	114.57
	b) LST Division	102.15	126.45	103.97	496.59	500.63
	Total	114.06	109.88	109.63	452.08	615.20
	Less.: Finance Cost	-8.82	-10.06	-7.52	-31.45	-61.88
	Add. Un-allocable income	9.95	9.19	9.30	27.70	11.78
	Less:-Un-allocable Expenditure	-	-	-	-	-
	Total Profit/(Loss) Before Tax & Excep Items	115.19	109.00	111.42	448.33	565.10
	Exceptional Items(+ or -)	-2.86	-	-10.81	-8.10	-58.50
	Total Profit Before Tax	112.32	109.00	100.61	440.23	506.60
3.	Capital Employed					
	a) Chemical Division	170.26	209.35	283.10	170.26	283.10
	b) LST Division	3,241.93	3,185.95	2,650.14	3,241.93	2,650.14
	c) Unallocated	231.27	314.35	590.29	231.27	590.29
	Total Segment Assets	3,643.46	3,709.65	3,523.53	3,643.46	3,523.53
	Segment Liability					
	a) Chemical Division	232.36	297.12	338.77	232.36	338.77
	b) LST Division	139.98	136.51	137.78	139.98	137.78
	c) Unallocated	228.53	362.06	295.61	228.53	295.61
	Total Segment Liability	600.87	795.69	772.16	600.87	772.16

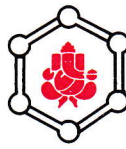
PLACE : MUMBAI

DATE:- 28TH MAY 2022



FOR GANESH BENZOPLAST LTD

(RISHI PILANI)
MANAGING DIRECTOR
DIN 00901627



STANDALONE Audited Balance Sheet as at 31st March, 2022

Particulars	(Rs. In Million)	
	31.3.2022	31.03.2021
A ASSETS		
I Non-current assets		
(a) Property, plant & equipment	1,602.31	1,620.53
(b) Right of use assets	35.22	0.00
(c) Capital work-in-progress	198.34	116.68
(d) Financial assets		
(1) Investments	672.22	672.84
(2) Loans	208.21	68.33
(3) Other Financial Assets	71.82	66.45
Total Non-Current Assets	2,788.12	2,544.83
II Current Assets		
(a) Inventories	0.00	124.75
(b) Financial assets		
(1) Current investments	9.94	2.50
(2) Trade receivables	311.41	395.93
(3) Cash and cash equivalents	106.14	99.16
(4) Other Bank balances	339.03	185.18
(5) Loans	67.93	52.73
(6) Other Financial assets	0.03	2.51
(c) Other current assets	20.86	115.94
(d) current tax assets (net)	81.93	65.16
Total Current Assets	937.27	1,043.86
TOTAL - Assets	3,725.39	3,588.69
B EQUITY AND LIABILITIES		
I Shareholders' funds		
(a) Equity Share capital	62.36	62.36
(b) Other Equity	2,759.80	2,284.81
Sub-total Equity	2,822.16	2,347.17
II Non-current liabilities		
(a) Financial liabilities		
(1) Long-term borrowings	97.11	289.16
(2) Lease Liabilities	26.83	0.00
(b) Long-term provisions	32.53	31.73
(c) Deferred tax liabilities (Net)	178.42	180.20
Sub-total Non-Current Liabilities	334.89	501.09
III Current liabilities		
(a) Financial liabilities		
(1) Short-term borrowings	101.97	189.80
(2) Trade payables	372.34	476.55
(i) micro and small enterprise	2.90	8.34
(ii) other than micro & small enterprise	369.44	468.21
(3) Loans	0.00	0.00
(4) Other financial liabilities	63.28	36.70
(5) Lease Liabilities	10.40	0.00
(b) Other current liabilities	8.09	27.47
(c) Short-term provisions	12.26	9.91
Sub-total Current Liabilities	568.34	740.43
TOTAL - Equity & Liabilities	3,725.39	3,588.69

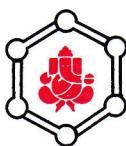
PLACE : MUMBAI

DATE:- 28TH MAY 2022



FOR GANESH BENZOPLAST LTD

(RISHI PILANI)
MANAGING DIRECTOR
DIN 00901627



Audited Standalone Cash Flow Statement for the year ended 31st March 2022

(Rs. in Million)

	31.3.2022		31.3.2021	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		440.20		506.58
Adjusted for:				
Depreciation & amortisation expense	127.20		141.52	
Interest received	(24.17)		(7.37)	
Finance costs	31.45		61.88	
Provision for doubtful debts, Bad debts, loans and advances written off (net)	26.34		37.46	
Net loss arising on financial assets mandatorily measured at FVTPL	0.39		-	
Net unrealised exchange (gain)/loss		161.21		233.49
Operating Profit before Working Capital Changes		601.41		740.07
Working capital adjustments:				
Adjustment for (increase)/decrease:				
(Increase)/decrease in inventories	124.75		(61.72)	
(Increase)/decrease in trade receivables	58.18		(84.20)	
(Increase)/decrease in and other receivables	64.55		121.05	
Increase/(decrease) in trade payables	(104.21)		13.92	
Increase/(decrease) in other payables	(44.21)		(248.09)	
Increase/(decrease) in provisions	3.15	102.21	1.40	(257.64)
Cash Generated from Operations		703.62		482.43
Taxes paid (net of refunds)		121.65		90.53
Net Cash from operating activities		825.27		572.96
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, plant & equipment	(190.64)		(122.78)	
Payment towards investments in subsidiaries & others	0.62		(3.63)	
Loans given to subsidiary	(147.52)		-	
Loans repaid to a associate company & Others	(189.72)		-	
Interest received	24.17		7.37	
Bank balances (including non-current) not considered as Cash and cash equivalents (net)	(158.37)		(187.59)	
Net Cash used in Investing Activities		(661.46)		(306.63)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Share warrants	154.50		-	
Proceeds/ (Repayment) of Long Term Borrowings (Net)	(192.05)		(140.05)	
Proceeds/ (Repayment) of Short Term Borrowings (Net)	(87.83)		1.27	
Finance costs paid (net)	(31.45)		(61.88)	
Net Cash flow from in Financing Activities		(156.83)		(200.66)
Net increase in Cash and Cash Equivalents (A+B+C)		6.98		65.67
Cash and Cash Equivalents at the beginning of the year		99.16		33.49
Cash and Cash Equivalents at the end of the year		106.14		99.16
Components of cash and cash equivalents				
Cash on hand		0.55		1.56
Balance in current account and deposits with banks		105.59		97.60
Cash and Cash Equivalents at the end of the year		106.14		99.16

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 28TH MAY, 2022



(RISHI PILANI)
MANAGING DIRECTOR
DIN 00901627



Independent Auditor's Report on Quarterly and Year to Date Audited 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
GANESH BENZOPLAST LIMITED

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date consolidated Financial Results of Ganesh Benzoplast Limited ("Holding company") and its subsidiaries (holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("the Statement"), attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:

- i. includes the results of the following entities:
 - M/s Infrastructure Logistic Systems Limited (Formerly Known as Stolt Rail Logistic Systems Limited)
 - M/s GBL Chemical Limited
 - M/s GBL LPG Private Limited
 - M/s GBL Infra Engineering Services Private Limited
 - M/s GBL Clean Energy Private Limited
- ii. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- iii. gives a true and fair view, in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act"), and other accounting principles generally accepted in India, of consolidated net profit and other total comprehensive and other financial information of the Group for the quarter ended March 31, 2022 and for the year ended March 31, 2022..

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of Consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act 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 respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.

In preparing the statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The accompanying Statement includes the audited Financial Results and other financial information, in respect of five (5) subsidiaries, whose financial results/ statements include total assets of Rs. 965.58 Mn as at March 31, 2022, total revenue of Rs. 669.54 Mn and Rs. 1253.50 Mn , total net profit/(Loss) of Rs. 5.22 Mn and Rs. 6.56 Mn, total comprehensive income of Rs. 5.22 Mn and Rs. 6.56 Mn for the quarter and year ended on that date respectively and net cash inflows of Rs. 14.85 Mn for the year ended March 31, 2022, as considered in the statement which have been audited by their respective independent auditors.

The independent auditors' reports on financial statements of these entities have been furnished to us by the Management and our opinion 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 report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the result for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures upto the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing regulations.

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

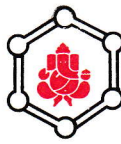


Hemant

Hemant R Bohra
Partner
Membership No. 165667

UDIN: 22165667AJUOLF7727

Place: Mumbai
Date: May 28, 2022



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.gblinfra.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Rs. In Millions unless otherwise stated)

Sr.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Previous Year ended
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue From Operations	954.98	1,019.35	974.58	3,575.10	2,704.09
	b) Other Income	8.81	9.73	11.64	30.75	14.58
	Total Income	963.78	1,029.08	986.22	3,605.85	2,718.67
2	Expenses					
	a. Cost of material Consumed	324.19	315.74	206.41	1,060.55	645.14
	b. Purchase of Stock In Trade	6.25	115.41	137.85	314.71	141.02
	c. Changes in inventories of FG, WIP & Stock In Trade	16.85	35.79	-26.33	51.37	-40.33
	d. Employee benefit Expenses	60.95	50.62	51.68	195.80	160.44
	e. Finance Cost	9.47	11.05	10.61	36.83	66.83
	f. Depreciation & amortisation expenses	40.13	34.61	47.61	146.60	149.79
	g. Other Expenditure	382.23	329.57	427.91	1,340.29	1,003.43
	Total Expenses	840.07	892.79	855.74	3,146.14	2,126.32
3	Profit before exceptional items and Tax .(1-2)	123.71	136.28	130.48	459.71	592.34
4	Exceptional Items(+ or -)	-2.86	-	-10.81	-8.10	-58.50
5	Profit before Tax (3-4)	120.85	136.28	119.68	451.61	533.84
6	Less:- Tax Expenses					
	Current Tax	40.61	27.31	26.30	124.06	90.53
	Deferred Tax Liability	-4.88	3.75	224.46	0.65	224.46
7	Net Profit for the period	85.12	105.22	-131.08	326.89	218.85
8	Other Comprehensive Income/(Expenses) net of taxes					
	Remeasurement gains/(Losses) and interest	0.01	0.04	4.09	0.12	3.03
9	Total Comprehensive Income net of taxes	85.13	105.26	-126.99	327.01	221.88
10	Profit/(Loss) attributed to non controlling interest	0.40	3.22	-3.38	0.33	-2.27
	Profit/(Loss) attributed to owners of parent	84.73	102.04	-123.61	326.68	224.15
	Paid-up Equity Share Capital (Face Value of Re. 1 each)	62.36	62.36	62.36	62.36	62.36
11	Earning per share calculated on the basis of number of shares (before Extra ordinary item)(of Re. 1 each not annualised)					
	a) Basic	1.41	1.69	-1.93	5.37	4.97
	b) Diluted	1.41	1.69	-1.93	5.37	4.97
12	Earning per share calculated on the basis of number of shares (after Extra ordinary item)(of Re. 1 each not annualised)					
	a) Basic	1.36	1.69	-2.10	5.24	3.92
	b) Diluted	1.36	1.69	-2.10	5.24	3.92

NOTES :

- The above financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at their meeting held on 28th May, 2022.
- The above financial results have 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 Audit as required under Regulation 33 of SEBI (LODR), Regulations 2015 has been completed by the Auditors of the Company and the related report is being submitted to the concerned stock exchange.
- The financial figures of last quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2022 and the published year to date figures up to the third quarter i.e. 31st December, 2021.
- Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.

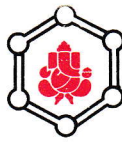
PLACE : MUMBAI

DATE:- 28TH MAY 2022



FOR GANESH BENZOPLAST LTD.

(RISHI PILANI)
MANAGING DIRECTOR
DIN 00901627



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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SEGMENTWISE CONSOLIDATED REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2022						
(Rs. In Millions unless otherwise stated)						
SR. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		Quarter ended 31.03.2022 (Audited)	Quarter ended 31.12.2021 (Unaudited)	Quarter ended 31.03.2021 (Audited)	Year ended 31.03.2022 (Audited)	Previous Year ended 31.03.2021 (Audited)
1.	Segment Revenue (Net sales and Services)					
	a) Chemical Division	536.31	587.58	299.79	1,885.43	1,102.45
	b) LST Division	418.67	431.77	674.79	1,689.67	1,601.64
	Total Segment Revenue	954.98	1,019.35	974.58	3,575.10	2,704.09
2.	Segment Results					
	Profit(+)/Loss (-) Before Tax and Interest but after depreciation					
	a) Chemical Division	33.42	-13.13	5.66	-22.76	114.57
	b) LST Division	90.95	150.73	123.80	488.55	530.02
	Total	124.38	137.60	129.46	465.78	644.59
	Less.: Finance Cost	-9.47	-11.05	-10.61	-36.83	-66.83
	Add. Un -allocable income	8.81	9.73	11.64	30.75	14.58
	Less:-Un-allocable Expenditure					
	Total Profit /(Loss) Before Tax & Excep Items	123.71	136.28	130.49	459.71	592.34
	Exceptional Items(+ or -)	-2.86	-	-10.81	-8.10	-58.50
	Total Profit Before Tax	120.85	136.28	119.68	451.61	533.84
3.	Capital Employed					
	a) Chemical Division	319.41	302.75	283.10	319.41	283.10
	b) LST Division	3,431.69	3,275.74	2,691.20	3,431.69	2,691.20
	c) Unallocated	107.81	181.27	708.38	107.81	708.38
	Total Segment Assets	3,858.91	3,759.76	3,682.68	3,858.91	3,682.68
	Segment Liability					
	a) Chemical Division	374.50	437.45	338.77	374.50	338.77
	b) LST Division	148.37	148.63	147.38	148.37	147.38
	c) Unallocated	244.44	420.06	351.38	244.44	351.38
	Total Segment Liability	767.31	1,006.14	837.53	767.31	837.53

PLACE : MUMBAI

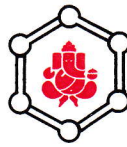
DATE:- 28TH MAY 2022



FOR GANESH BENZOPLAST LTD

(RISHI PILANI)
MANAGING DIRECTOR
DIN 00901627

GANESH BENZOPLAST LIMITED



Continuation Sheet ...

Consolidated Audited Balance Sheet as at 31st March, 2022

Particulars	(Rs. In Million)	
	31.3.2022	31.03.2021
A ASSETS		
i Non-current assets		
(a) Property, plant & equipment	2,067.82	2,098.99
(b) Right of use assets	35.22	0.00
(c) Capital work-in-progress	198.34	116.68
(d) Goodwill	224.98	224.98
(e) Financial assets		
(1) Investments	153.81	16.98
(2) loans	67.78	68.33
(3) Other Financial Assets	77.53	70.16
Total Non-Current Assets	2,825.48	2,596.12
ii Current Assets		
(a) Inventories	79.62	124.75
(b) Financial assets		
(1) Current investments	9.94	2.50
(2) Trade receivables	336.10	408.90
(3) Cash and cash equivalents	121.21	104.65
(4) Other Bank balances	349.94	263.41
(5) Loans	73.66	57.23
(6) Other Financial assets	0.73	3.22
(c) Other current assets	62.23	121.90
(d) current tax assets (net)	116.72	98.28
Total Current Assets	1,150.15	1,184.84
TOTAL - Assets	3,975.63	3,780.96
B EQUITY AND LIABILITIES		
i Shareholders' funds		
(a) Equity Share capital	62.36	62.36
(b) Other Equity	2,742.82	2,261.64
(c) Non-controlling interest	43.83	43.50
Sub-total Equity	2,849.01	2,367.50
ii Non-current liabilities		
(a) Financial liabilities		
(1) Long-term borrowings	107.39	351.28
(2) Lease Liabilities	26.83	0.00
(b) Long-term provisions	34.89	32.97
(c) Deferred tax liabilities (Net)	225.09	224.44
(d) other non current liabilities	0.00	0.21
Sub-total Non-Current Liabilities	394.20	608.90
iii Current liabilities		
(a) Financial liabilities		
(1) Short-term borrowings	111.91	240.51
(2) Trade payables	496.51	486.15
(i) micro and small enterprises	5.20	8.34
(ii) other than micro & small enterprises	491.31	477.81
(3) Loans	0.00	0.00
(4) Other financial liabilities	67.42	39.43
(5) Lease Liabilities	10.40	0.00
(b) Other current liabilities	33.43	27.47
(c) Short-term provisions	12.75	11.00
Sub-total Current Liabilities	732.42	804.56
TOTAL - Equity & Liabilities	3,975.63	3,780.96

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 28TH MAY 2022



(RISHI PILANI)
MANAGING DIRECTOR
DIN 00901627



Consolidated Audited Cash Flow Statement for the year ended 31 March 2022

(Rs in million)

	31.3.2022	31.3.2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	451.60	533.85
<i>Adjusted for :</i>		
Depreciation & amortisation expense	146.60	149.79
Interest received	(24.17)	(7.37)
Finance costs	36.83	66.83
Provision for doubtful debts, Bad debts, loans and advances written off (net)	26.65	37.71
Net loss arising on financial assets mandatorily measured at FVTPL	0.39	-
Net unrealised exchange (gain)/loss	186.30	246.96
Operating Profit before Working Capital Changes	637.90	780.81
<i>Working capital adjustments:</i>		
Adjustment for (increase)/decrease:		
(Increase)/decrease in inventories	45.13	(61.72)
(Increase)/decrease in trade receivables	46.15	(97.42)
(Increase)/decrease in and other receivables	17.16	73.06
Increase/(decrease) in trade payables	10.36	23.52
Increase/(decrease) in other payables	(22.53)	(246.10)
Increase/(decrease) in provisions	3.67	3.73
Cash Generated from Operations	737.84	475.88
Taxes paid (net of refunds)	124.06	90.53
Net Cash from operating activities	861.90	566.41
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant & equipment	(197.09)	(140.81)
Payment towards investments in subsidiaries & others	(136.83)	(3.42)
Loans paid to a associate company	(189.72)	-
Interest received	24.17	7.37
Bank balances (including non-current) not considered as Cash and cash equivalents (net)	(91.05)	(265.82)
Net Cash used in Investing Activities	(590.52)	(402.68)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Equity Share	-	-
Proceeds from Issue of Share warrants	154.50	-
Proceeds/ (Repayment) of Long Term Borrowings (Net)	(243.89)	(77.93)
Proceeds/ (Repayment) of Short Term Borrowings (Net)	(128.60)	51.98
Finance costs paid (net)	(36.83)	(66.83)
Net Cash flow from in Financing Activities	(254.82)	(92.78)
Net increase in Cash and Cash Equivalents (A+B+C)	16.56	70.95
Cash and Cash Equivalents at the beginning of the year	104.65	33.70
Cash and Cash Equivalents at the end of the year	121.21	104.65
<i>Components of cash and cash equivalents</i>		
Cash on hand	0.59	1.59
Balance in current account and deposits with banks	120.62	103.06
Cash and Cash Equivalents at the end of the year	121.21	104.65

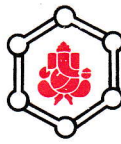
PLACE : MUMBAI

DATE:- 28TH MAY, 2022



FOR GANESH BENZOPLAST LTD

(RISHI PILANI)
MANAGING DIRECTOR
DIN 00901627



GANESH BENZOPLAST LIMITED

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May 28, 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, 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: Declaration Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir,

In Compliance with Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, we hereby declare that the Statutory Auditors of the Company M/s. Mittal & Associates., Chartered Accountants, have issued the Audit Report with Unmodified Opinion in respect of the Standalone and Consolidated Audited Financial Results for the quarter and year ended on March 31, 2022.

Kindly take the same on record.

Thanking you,

Yours Faithfully,
For Ganesh Benzoplast Ltd.

Rishi Pilani
Chairman and Managing Director
(DIN 00901627)

