

GANESH BENZOPLAST LIMITED

CIN : L24200MH1986PLC039836 PAN NO. AAACG1259J

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

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August 11, 2023

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 11, 2023

This is to inform you that the Board of Directors of the Company, at their meeting held on Friday, August 11, 2023, inter-alia other matters, have considered and approved the following:

- Standalone and Consolidated Un-audited Financial Results of the Company for the Quarter ended on June 30, 2023 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.
- In reference to the earlier disclosure given on May 25, 2023, the expansion committee constituted under the Chairmanship of Mr Rishi Ramesh Pilani, CMD, for advising on raising of funds for upcoming expansion for liquid Storage, LPG, Rail logistics and other logistic services, has presented their recommendation to the Board for going ahead with an LPG terminal at JNPT, Maharashtra, for 48000 MTs storage capacity at a approx. capex of Rs.500 crores. On the recommendations of the Committee, the Board has appointed Ernst & Young LLP for giving detailed financial model based on the market study and feasibility report and also decided to take approval of shareholders to raise Rs. 200 crores via QIP/Preferential issue etc in the upcoming AGM of the Company.

The Board Meeting commenced at 11.00 am and concluded at 12.35 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

(M No. A18796)

Encl: As above





Key Highlights of the Un-audited Financial Results for quarter ended June 30, 2023-

Consolidated Results

- *For the quarter ended on June 30, 2023, the Company achieved a total revenue of Rs. 1,219 million as against Rs. 920 million in the corresponding period of last year, with an increase of 33% YTY.*
- *Profit after Tax (PAT) for the quarter ended on June 30, 2023 is Rs. 155 million as compared Rs. 123 million to the corresponding period of last year, with an increase of 26 % YTY.*

Standalone Results

- *For the quarter ended on June 30, 2023, the Company achieved a total revenue of Rs. 512 million as against Rs. 455 million in the corresponding period of last year, with an increase of 13% YTY.*
- *Profit after Tax (PAT) for the quarter ended on June 30, 2023 is Rs. 138 million as compared Rs. 112 million to the corresponding period of last year, with an increase of 23 % YTY.*
- *The storage tanks constructed on the newly allotted land at JNPT terminal are fully ready for commissioning and storage of materials. This new and upcoming special chemical grade terminal at JNPT for 17,876 KL has been constructed to meet long term demands for storing and handling specialty chemicals.*





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 Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2023 (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.



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, whose unaudited interim Financial Results include total revenue of Rs. 830.45 million and total net profit after tax of Rs. 16.96 million and total comprehensive income of Rs. 16.96 million for the quarter ended June 30, 2023, 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)

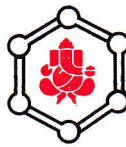


Hemant

Hemant R Bohra
Partner

Membership No. 165667
UDIN: 23165667BGTIHH7318

Place: Mumbai
Date: August 11, 2023



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023					(Rs. In Millions)
Sr.No.	Particulars	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 31.03.2023 (Audited)	Quarter ended 30.06.2022 (Unaudited)	Year ended 31.03.2023 (Audited)
1	Revenue From Operations				
	Net Sales/ Income from operations	1,219.35	1,340.67	919.73	4,208.48
2	Other Income	31.66	16.87	14.45	82.88
3	Total Income	1,251.01	1,357.54	934.18	4,291.36
4	Expenses				
	a. Cost of material Consumed	680.37	617.78	352.49	2,221.24
	b. Purchase of Stock In Trade	14.69	26.27	17.96	72.91
	c. Changes in inventories of FG, WIP & Stock In Trade	(95.35)	64.91	(20.97)	(416.02)
	d. Employee benefit Expenses	62.57	70.89	50.63	245.45
	e. Finance Cost	25.09	2.19	6.25	41.13
	f. Depreciation & amortisation expenses	47.13	49.11	40.07	172.81
	g. Other Expenditure	306.36	326.63	319.79	1,208.27
	Total Expenses	1,040.86	1,157.78	766.22	3,545.79
5	Profit before exceptional items and Tax	210.15	199.76	167.96	745.57
6	Exceptional Items(+ or -)	(1.00)	(3.25)	-	(3.25)
7	Profit before Tax	209.15	196.51	167.96	742.32
8	Less:-Tax Expenses				
	Current Tax	56.66	58.57	42.63	206.94
	Deferred Tax	(2.43)	(9.53)	2.29	(15.41)
9	Net Profit for the period	154.92	147.47	123.04	550.79
10	Other Comprehensive Income/(Expenses)				
	a) Remeasurement gains/(Losses) and interest and others	(0.34)	(0.57)	0.03	(2.44)
	b) Tax on Other Comprehensive Income/(Expenses)	0.09	0.23	(0.00)	0.61
11	Total Comprehensive Income net of taxes	154.67	147.13	123.07	548.96
	Profit attributed to non controlling interest	0.65	1.39	1.38	3.90
	Profit attributed to owners of parent	154.02	145.74	121.69	545.06
12	Paid -up Equity Share Capital (Face value of Re. 1)	65.18	65.18	62.36	65.18
13	Other Equity (excluding revaluation reserves) and Non controlling interest				3,503.31
14	Earning per share (before exceptional item)(of Re. 1 each not annualised)				
	a) Basic	2.39	2.49	1.97	8.78
	b) Diluted	2.35	2.45	1.97	8.63
15	Earning per share (after exceptional item)(of Re. 1 each not annualised)				
	a) Basic	2.37	2.44	1.97	8.73
	b) Diluted	2.34	2.40	1.97	8.57

NOTES:

1. 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

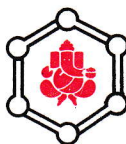
2. Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.

3. The above results were reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on 11th August, 2023 and statutory auditors have carried out limited review for the same

PLACE : MUMBAI

DATE:- 11TH AUGUST, 2023





SEGMENTWISE CONSOLIDATED REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2023 AS PER REGULATION 33 OF THE LISTING REGULATION 2015 (Rs. in million)					
SR. NO.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1.	Segment Revenue (Net sales and Services)				
	a) Chemical Division	402.14	524.42	511.54	2,116.04
	b) Liquid Storage Terminal (LST)	817.21	816.25	408.19	2,092.43
	Total Segment Revenue	1,219.35	1,340.67	919.73	4,208.48
	Less : Inter Segment Revenue	-	-	-	-
	Net sales /Income from Operations	1,219.35	1,340.67	919.73	4,208.48
2.	Segment Results				
	Profit Before Tax and Interest but after Depreciation				
	a) Chemical Division	28.30	39.38	40.20	127.50
	b) Liquid Storage Terminal (LST)	203.07	161.88	119.56	632.51
	Total	231.37	201.26	159.76	760.01
	Less.: Interest	(25.09)	(2.19)	(6.25)	(41.13)
	Add. Un -allocable income	3.87	0.69	14.45	26.68
	Less:-Un-allocable Expenditure	-	-	-	-
	Total Profit Before Tax & Exceptional Items	210.15	199.76	167.96	745.57
	Exceptional Income/(Expense)/Prior Period Expenditures	(1.00)	(3.25)	-	(3.25)
	Total Profit Before Tax	209.15	196.51	167.96	742.32
3.	Segment Assets				
	a) Chemical Division	478.35	433.03	339.78	433.03
	b) Liquid Storage Terminal (LST)	5,081.29	4,751.50	3,571.75	4,751.50
	c) Unallocated	80.00	148.99	152.35	148.99
	Total Segment assets	5,639.64	5,333.52	4,063.88	5,333.52
4.	Segment Liability				
	a) Chemical Division	352.47	279.15	382.57	279.15
	b) Liquid Storage Terminal (LST)	927.19	862.11	175.18	862.11
	c) Unallocated	155.44	174.56	291.30	174.56
	Total Segment Liability	1,435.10	1,315.82	849.05	1,315.82

PLACE : MUMBAI

DATE:- 11TH AUGUST, 2023



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 quarter ended June 30, 2023 (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)

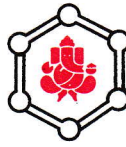


Hemant

Hemant R Bohra
Partner

Membership No. 165667

UDIN: 23165667BGTIHG4745



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2023 (Rs. in million)

Sr.No.	Particulars	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 31.03.2023 (Audited)	Quarter ended 30.06.2022 (Unaudited)	Year ended 31.03.2023 (Audited)
1	Revenue From Operations				
	Net Sales/ Income from operations	512.00	517.84	455.09	1,926.92
2	Other Income	29.28	30.89	16.32	109.57
3	Total Income	541.28	548.73	471.41	2,036.49
4	Expenses				
	a. Cost of material Consumed	-	-	-	-
	b. Purchase of Stock In Trade	14.67	26.27	16.93	72.91
	c. Changes in inventories of FG, WIP & Stock In Trade	1.75	(1.75)	-	(1.75)
	d. Employee benefit Expenses	51.18	61.10	45.89	215.92
	e. Finance Cost	17.51	16.95	5.44	51.53
	f. Depreciation & amortisation expenses	41.33	43.93	35.11	152.68
	g. Other Expenditure	228.13	234.81	213.22	860.33
	Total Expenses	354.57	381.31	316.59	1,351.62
5	Profit before exceptional items and Tax	186.71	167.42	154.82	684.87
6	Exceptional Items(+ or -)	(1.00)	(3.22)	-	(3.22)
7	Profit before Tax	185.71	164.20	154.82	681.65
8	Less:-Tax Expenses				
	Current Tax	50.16	53.60	40.86	191.72
	Deferred Tax	(2.38)	(11.99)	2.17	(19.43)
9	Net Profit for the period	137.93	122.59	111.79	509.36
10	Other Comprehensive Income/(Expenses)				
	a) Remeasurement gains/(Losses) and interest and others	(0.34)	(0.44)	0.03	(2.13)
	b) Tax on Other Comprehensive Income/(Expenses)	0.09	0.11	-	0.53
11	Total Comprehensive Income net of taxes	137.68	122.26	111.82	507.76
12	Paid -up Equity Share Capital (Face value of Re. 1)	65.18	65.18	62.36	65.18
13	Other Equity (excluding revaluation reserves)				3,483.00
14	Earning per share (before exceptional item)(of Re. 1 each not annualised)				
	a) Basic	2.13	1.93	1.79	8.13
	b) Diluted	2.09	1.90	1.79	7.98
15	Earning per share (after exceptional item)(of Re. 1 each not annualised)				
	a) Basic	2.11	1.88	1.79	8.08
	b) Diluted	2.08	1.85	1.79	7.93

NOTES:

- 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
- Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.
- The above results were reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on 11th August, 2023 and statutory auditors have carried out limited review for the same.

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 11TH AUGUST, 2023





SEGMENTWISE STANDALONE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2023 AS PER REGULATION 33 OF THE LISTING REGULATION 2015 (Rs. in million)					
SR. NO.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1.	Segment Revenue (Net sales and Services)				
	a) Chemical Division	107.44	109.94	107.19	426.77
	b) Liquid Storage Terminal (LST)	404.56	407.90	347.90	1,500.15
	Total Segment Revenue	512.00	517.84	455.09	1,926.92
	Less : Inter Segment Revenue	-	-	-	-
	Net sales /Income from Operations	512.00	517.84	455.09	1,926.92
2.	Segment Results				
	Profit Before Tax and Interest but after Depreciation				
	a) Chemical Division	24.02	30.06	33.94	139.10
	b) Liquid Storage Terminal (LST)	178.75	151.09	125.82	570.52
	Total	202.77	181.15	159.76	709.62
	Less.: Interest	(17.51)	(16.95)	(5.44)	(51.53)
	Add. Un -allocable income	1.45	3.22	0.50	26.77
	Less:-Un-allocable Expenditure	-	-	-	-
	Total Profit Before Tax & Exceptional Items	186.71	167.42	154.82	684.87
	Exceptional Income/(Expense)/Prior Period Expenditures	(1.00)	(3.22)	-	(3.22)
	Total Profit Before Tax	185.71	164.20	154.82	681.65
3.	Segment assets				
	a) Chemical Division	192.10	193.44	177.39	193.44
	b) Liquid Storage Terminal (LST)	4,873.66	4,574.91	3,406.75	4,574.91
	c) Unallocated	82.32	102.11	192.43	102.11
	Total Segment aseets	5,148.08	4,870.46	3,776.57	4,870.46
4.	Segment Liability				
	a) Chemical Division	87.10	86.28	220.30	86.28
	b) Liquid Storage Terminal (LST)	868.12	750.03	146.82	750.03
	c) Unallocated	129.35	137.29	260.54	137.29
	Total Segment Liability	1,084.57	973.60	627.66	973.60

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 11TH AUGUST, 2023



RISHI PILANI
MANAGING DIRECTOR
(DIN 00901627)