

GANESH BENZOPLAST LIMITED

CIN : L24200MH1986PLC039836 PAN NO. AAACG1259J

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July 06, 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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Allotment of Additional Land at JNPT

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Ganesh Benzoplast Limited (GBL) Allotted Additional Land for 25 years at Jawaharlal Nehru Port Trust (JNPT). The land, admeasuring 4.5 hectares (45,090 square meters), has been leased out to GBL from 2022 to 2047 and the Company has signed a lease deed on July 04, 2022 with the JNPT for the said plot of Land. GBL intends to build storage tanks at the site for the handling and storage of liquid cargo - edible oil, acetone, acetic acid, ammonia, propane etc. and with the addition of new capacity there will be substantial increase in the LST revenue and profit of the Company.

We are enclosing media release with additional details for our shareholders.

This is for the information of the exchange and the members.

Thanking you,
Yours Faithfully,

For Ganesh Benzoplast Ltd.

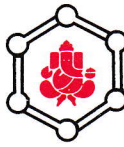


Ekta Dhanda

Company secretary & Compliance Officer



Encl: As Above



Ganesh Benzoplast Limited Allotted Additional Land for 25 years at JNPT

Ganesh Benzoplast Limited (GBL) informs that it has signed the lease deed in respect of the allotment of a plot of land on lease for 25 years, at Jawaharlal Nehru Port Trust (JNPT). The land, admeasuring 4.5 hectares (45,090 square meters), has been leased out to GBL from 2022 to 2047. GBL intends to build storage tanks at the site for the handling and storage of liquid cargo - edible oil, acetone, acetic acid, ammonia, propane etc.

Commenting on this development, **Mr. Rishi Pilani (Chairman & Managing Director – GBL)** said:

“I am extremely delighted to announce this development. Allotment of land at a major port is the most value additive for the Company and its shareholders. It enables the Company to grow its business and provide more services to the ever increasing client base. We are proud that GBL is considered amongst the largest provider of storage facilities for bulk liquids and chemicals in India, and this new allocation is just one of the many stems of our expansion.

We intend to construct a mix of tanks for the handling and storage of edible oil, acetone, acetic acid, ammonia, propane etc. Building storage tanks of this nature is our domain strength, and we are thus confident of early and smooth erection of tanks. Our intention is to commission this project in phases in a 2 year time frame. Furthermore, we envisage a total investment in the range of Rs. 3bn to Rs. 4bn depending on the mix of chemical and commodity storage facilities that we eventually plan to commission. We have a lean balance sheet and we are a net cash company, which enables us to remain very flexible over the choice of funding plan for this project. Our options range from own equity to debt to customer advances or a prudent mix of all three, a call on which will be taken shortly. As the data of our prior projects have shown, we remain confident of recovering this investment over a 3-4 year period.

With the addition of the new tanks, at the newly allotted site at JNPT, we estimate our storage capacities could incrementally double, giving us further lead in respect of the material edge that we already have over competition and thus allow us, hence forth to capitalise on the tailwinds in cargo movements at the ports.

We are delighted that the land allotted is adjacent to our existing facility. This implies that some expense heads will naturally be shared with the existing facility. This will make the new project seem more like a brownfield expansion rather than a greenfield expansion, implying higher EBIDTA margins for GBL as a whole. Since a large part of our revenues and profits are contributed by our existing JNPT facilities, its only implied that once the capacity comes on stream these numbers are likely to see a huge boost. We won't be way off even if we assume doubling our revenues and profits in the near future.”



**About Ganesh Benzoplast:**

Ganesh Benzoplast Limited is the leading independent Liquid Storage Tank (LST) provider, specialized in the storage and handling of liquid chemicals and oil products and has storage terminals at JNPT (Mumbai), Cochin and Goa. GBL also has a small presence in the business of manufacturing of specialty chemicals, food preservatives and oil additives.

Disclaimer

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Ganesh Benzoplast Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

