

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

February 07, 2023

To,

The General Manager, Department of Corporate Services – Corporate Relations Department, BSE Limited, Pheeroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. Scrip ID: 500153	The Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 Scrip ID: GANESHBE
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Dear Sir,

Sub: Outcome of the Board Meeting held on February 07, 2023

This is to inform you that the Board of Directors of the Company, at their meeting held on February 07, 2023, has considered and approved the following:

- Standalone and Consolidated Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2022.
- Limited review Report on Standalone and Consolidated financial Results of the Company for the quarter and nine months ended December 31, 2022.

Key Highlights of the Un-audited Financial Results for quarter and nine months ended December 31, 2022

Consolidated Results

- For the nine months ended on December 31, 2022, the Company achieved a total revenue of Rs. 2,867.81 million as against Rs. 2,620.12 million in the corresponding period of last year, with an increase of 9 % YTY.*
- Profit after Tax (PAT) for the nine months ended on December 31, 2022 is Rs. 403.30 million as compared Rs. 241.77 million to the corresponding period of last year, with an increase of 67 % YTY.*
- Basic EPS for 9MFY23 stood at Rs. 6.47, as compared to Rs. 3.96 for 9MFY22.*






Standalone Results

1. *During the quarter ended on December 31, 2022, Standalone profit before tax (PBT) is Rs. 517.45 million as against Rs. 328.01 million in the corresponding quarter of last year, with an increase of 58 % YTY.*
2. *During the quarter ended on December 31, 2022, Standalone Profit after tax (PAT) is Rs. 386.77 million as against Rs. 240.43 million in the corresponding quarter of last year, with an increase of 61% YTY.*
3. *Basic EPS for Q3FY23 stood at Rs.2.23, as compared to Rs. 1.26 for Q3FY22.*

The Board Meeting commenced at 11.30 am and concluded at 12.05 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



Independent Auditor's Limited Review Report on Quarterly and Year to Date 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 December 31, 2022 and year to date April 01, 2022 to December 31, 2022 (the "Statement") attached herewith being submitted 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 the Standards on Auditing specified under Section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 Engineering Services Pvt Ltd.
 - v. GBL Clean Energy Pvt. Ltd.
5. Based on our review conducted and procedures performed 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 ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other recognised accounting practices and policies, 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 5 subsidiaries, whose unaudited interim Financial Results include total assets of Rs. 1,495.65 Mn as at December 31,2022, total revenue of Rs. 629.45 Mn and Rs. 1,825.27 Mn, total net profit/(loss) after tax of Rs. 5.65 Mn and Rs. 16.52 Mn. and total comprehensive income of Rs. 5.48 and Rs. 16.29 Mn for the quarter ended December 31, 2022 and the period ended on that date respectively as considered in the statement, which have been reviewed by their respective independent auditors.

The independent review's reports on interim financial results of these entities have been 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: 23165667BGTIDZ9819

Place: Mumbai
Date: February 07, 2023



CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2022 (Rs. Millions)

Sr.No.	Particulars	(UNAUDITED)			(UNAUDITED)		(AUDITED)
		Quarter Ended			Nine months ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	Income						
	a) Net Sales/ Income from operations (Net of Taxes)	989.73	958.35	1,019.35	2,867.81	2,620.12	3,575.10
	b) Other Income	19.36	32.19	9.73	66.01	21.94	30.75
	Total Income	1,009.09	990.54	1,029.08	2,933.82	2,642.06	3,605.85
2	Expenses						
	a. Cost of material Consumed	762.77	516.88	431.15	1,650.10	1,044.82	1,060.55
	b. Purchase of Stock In Trade	-	-	-	-	-	314.71
	c. Changes in inventories of FG, WIP & Stock In Trade	-366.41	-93.56	35.79	-480.93	34.52	51.37
	d. Employee benefit Expenses	56.70	67.22	50.62	174.55	134.85	195.80
	e. Finance cost	17.90	14.78	11.05	38.94	27.35	36.83
	f. Depreciation & amortisation exp	44.44	39.19	34.61	123.70	106.47	146.60
	g. Other Expenses	294.54	267.31	329.57	881.64	958.06	1,340.29
	Total Expenses	809.95	811.82	892.79	2,388.00	2,306.07	3,146.15
3	Profit before exceptional items and tax (1-2)	199.14	178.72	136.29	545.82	335.99	459.70
4	Exceptional Items(+ or -)	-	-0.03	-	-0.03	-5.24	-8.10
5	Profit before Tax(3+4)	199.14	178.69	136.29	545.79	330.75	451.60
6	Less:- Tax Expenses						
	Current Tax	54.71	51.03	27.31	148.36	83.45	124.06
	Deferred Tax	-0.70	-7.46	3.75	-5.88	5.53	0.65
7	Net Profit for the period	145.14	135.12	105.23	403.30	241.77	326.89
8	Other Comprehensive Income/(Expense) Net of taxes						
	Re-measurement gains/(losses)	-3.17	1.27	0.05	-1.87	0.15	0.16
	Tax related to Other Comprehensive Income	0.73	-0.35	-0.01	0.38	-0.04	-0.04
9	Total Comprehensive Income/(Expense) Net of taxes	142.70	136.04	105.27	401.81	241.88	327.01
	Profit/(Loss) attributed to non controlling interest	0.73	0.40	3.22	2.51	-0.07	0.33
	Profit/(Loss) attributed to owners of parent	141.97	135.64	102.05	399.31	241.95	326.68
10	Paid -up Equity Share Capital (Face value of Re. 1 each)	65.18	62.36	62.36	65.18	62.36	62.36
11	Earning per share (before exceptional item) face value of Re. 1 each not annualised) (Calculated on the basis of weighted average number of shares)						
	a) Basic	2.33	2.17	1.69	6.47	3.96	5.37
	b) Diluted	2.29	2.17	1.69	6.37	3.96	5.37
	Earning per share (after exceptional item) face value of Re. 1 each not annualised) (Calculated on the basis of weighted average number of shares)						
	a) Basic	2.33	2.17	1.69	6.47	3.85	5.24
	b) Diluted	2.29	2.17	1.69	6.37	3.85	5.24

NOTES :

- The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.
- The results for the quarter and nine months ended 31st December, 2022 are reviewed and recommended by Audit Committee and approved by the Board of Directors at their respective meetings held on 07th February, 2023 and subjected to "Limited Review" by the Statutory Auditors.

PLACE : MUMBAI

DATE:- 07TH FEBRUARY, 2023

FOR GANESH BENZOPLAST LTD



RISHI RAMESH PILANI
MANAGING DIRECTOR
 (DIN 00901627)



CONSOLIDATED SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER,2022							
(Rs. In Millions)							
SR. NO.	PARTICULARS	(UNAUDITED)			(UNAUDITED)		(AUDITED)
		Quarter Ended			Nine month ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1.	Segment Revenue (Net sales and Services)						
	a) Chemical Division	532.53	547.55	587.58	1,591.62	1,349.12	1,885.43
	b) LST Division	457.20	410.80	431.77	1,276.19	1,271.00	1,689.67
	Total Segment Revenue	989.73	958.35	1,019.35	2,867.81	2,620.12	3,575.10
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales /Income from Operations	989.73	958.35	1,019.35	2,867.81	2,620.12	3,575.10
2.	Segment Results						
	Profit(+)/Loss (-) Before Tax and Interest but after depreciation						
	a) Chemical Division	48.05	39.84	-13.13	128.09	-38.16	-22.76
	b) LST Division	159.63	140.06	150.74	430.66	379.56	488.55
	Total	207.68	179.90	137.61	558.75	341.40	465.79
	Less:- Finance Cost	-17.90	-14.78	-11.05	-38.94	-27.35	-36.83
	Add:- Un -allocable income	9.36	13.60	9.73	26.01	21.94	30.75
	Profit Before Tax & Exceptional Items	199.14	178.72	136.29	545.82	335.99	459.70
	Exceptional Items(+ or -)	-	-0.03	-	-0.03	-5.24	-8.10
	Profit before Tax	199.14	178.69	136.29	545.79	330.75	451.60
3.	Segment Assets						
	a) Chemical Division	415.04	426.30	302.75	415.04	302.75	319.41
	b) LST Division	4,605.10	4,128.91	3,275.74	4,605.10	3,275.74	3,431.69
	c) Unallocated	117.91	118.90	181.27	117.91	181.27	107.81
	Total Segment Assets	5,138.05	4,674.11	3,759.76	5,138.05	3,759.76	3,858.91
4.	Segment Liability						
	a) Chemical Division	325.29	411.80	437.45	325.29	437.45	374.50
	b) LST Division	711.86	567.62	148.63	711.86	148.63	148.37
	c) Unallocated	242.00	195.37	420.06	242.00	420.06	244.44
	Total Segment Liability	1,279.15	1,174.79	1,006.14	1,279.15	1,006.14	767.31

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 07TH FEBRUARY,2023



RISHI RAMESH PILANI
MANAGING DIRECTOR
(DIN 00901627)



Independent Auditor's Limited Review Report on Quarterly and Year to Date 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 December 31, 2022 and year to date April 01, 2022 to December 31, 2022 (the "Statement"), attached herewith, being submitted 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'), 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 the Standards on Auditing specified under Section 143(10) of the Act, 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 as 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 ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended 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: 23165667BGTIDY9333


STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2022 (Rs. Millions)

Sr.No.	Particulars	(UNAUDITED)			(UNAUDITED)		(AUDITED)
		Quarter Ended			Nine months ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	Income						
	a) Net Sales/ Income from operations (Net of Taxes)	489.68	464.31	898.67	1,409.08	2,400.40	2,906.82
	b) Other Income	24.86	37.50	9.19	78.68	17.75	27.70
	Total Income	514.54	501.81	907.86	1,487.76	2,418.15	2,934.52
2	Expenses						
	a. Cost of material Consumed	13.94	15.77	382.26	46.64	995.92	727.14
	b. Purchase of Stock In Trade	-	-	-	-	-	314.71
	c. Changes in inventories of FG, WIP & Stock In Trade	-	-	72.18	-	70.91	70.91
	d. Employee benefit Expenses	48.52	60.41	45.76	154.82	121.55	175.59
	e. Finance cost	14.92	14.23	10.06	34.58	22.63	31.45
	f. Depreciation & amortisation exp	39.41	34.23	29.10	108.76	89.93	127.20
	g. Other Expenses	208.46	203.84	259.50	625.52	783.95	1,039.20
	Total Expenses	325.26	328.48	798.86	970.32	2,084.89	2,486.20
3	Profit before exceptional items and tax (1-2)	189.28	173.33	109.00	517.45	333.26	448.32
4	Exceptional Items(+ or -)	-	-	-	-	-5.24	-8.10
5	Profit before Tax(3+4)	189.28	173.33	109.00	517.45	328.01	440.22
6	Less:-Tax Expenses						
	Current Tax	49.11	48.15	26.44	138.12	82.05	121.65
	Deferred Tax	0.69	-10.31	3.75	-7.45	5.53	-1.78
7	Net Profit for the period	139.48	135.49	78.81	386.77	240.43	320.35
8	Other Comprehensive Income/(Expense) Net of taxes						
	Re-measurement gains/(losses)	-3.03	1.31	0.05	-1.69	0.15	0.16
	Tax related to Other Comprehensive Income	0.76	-0.33	-0.01	0.42	-0.04	-0.04
9	Total Comprehensive Income/(Expense) Net of taxes	137.21	136.47	78.85	385.51	240.54	320.47
10	Paid -up Equity Share Capital (Face value of Re. 1 each)	65.18	62.36	62.36	65.18	62.36	62.36
11	Earning per share (before exceptional item) face value of Re. 1 each not annualised) (Calculated on the basis of weighted average number of shares)						
	a) Basic	2.23	2.17	1.26	6.20	3.94	5.27
	b) Diluted	2.20	2.17	1.26	6.11	3.94	5.27
	Earning per share (after exceptional item) face value of Re. 1 each not annualised) (Calculated on the basis of weighted average number of shares)						
	a) Basic	2.23	2.17	1.26	6.20	3.85	5.14
	b) Diluted	2.20	2.17	1.26	6.11	3.85	5.14

NOTES :


- The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Figures for the previous periods have been regrouped wherever required to make them comparable with those of current period.
- The results for the quarter and nine months ended 31st December, 2022 are reviewed and recommended by Audit Committee and approved by the Board of Directors at their respective meetings held on 07th February, 2023 and subjected to "Limited Review" by the Statutory Auditors.

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 07TH FEBRUARY, 2023




RISHI RAMESH PILANI
 MANAGING DIRECTOR
 (DIN 00901627)



STANDALONE SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER,2022							(Rs. In Millions)
SR. NO.	PARTICULARS	(UNAUDITED)			(UNAUDITED)		(AUDITED)
		Quarter Ended			Nine month ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1.	Segment Revenue (Net sales and Services)						
	a) Chemical Division	104.12	105.52	535.55	316.83	1,297.10	1,439.08
	b) LST Division	385.56	358.79	363.12	1,092.25	1,103.30	1,467.74
	Total Segment Revenue	489.68	464.31	898.67	1,409.08	2,400.40	2,906.82
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales /Income from Operations	489.68	464.31	898.67	1,409.08	2,400.40	2,906.82
2.	Segment Results						
	Profit(+)/Loss (-) Before Tax and Interest but after depreciation						
	a) Chemical Division	42.77	33.80	-16.58	107.61	-41.63	-44.51
	b) LST Division	150.69	140.18	126.45	419.59	379.76	496.59
	Total	193.46	173.98	109.87	527.19	338.13	452.08
	Less:- Finance Cost	-14.92	-14.23	-10.06	-34.58	-22.63	-31.45
	Add:- Un -allocable income	10.73	13.60	9.19	24.83	17.75	27.70
	Profit Before Tax & Exceptional Items	189.28	173.33	109.00	517.45	333.26	448.32
	Exceptional Items(+ or -)	-	-	-	-	-5.24	-8.10
	Profit before Tax	189.28	173.33	109.00	517.45	328.01	440.22
3.	Segment Assets						
	a) Chemical Division	183.92	179.94	209.35	183.92	209.35	170.26
	b) LST Division	4,384.82	4,049.10	3,185.95	4,384.82	3,185.95	3,241.93
	c) Unallocated	75.94	96.24	314.35	75.94	314.35	231.27
	Total Segment Assets	4,644.68	4,325.28	3,709.66	4,644.68	3,709.66	3,643.46
4.	Segment Liability						
	a) Chemical Division	135.48	187.12	297.12	135.48	297.12	232.36
	b) LST Division	594.95	540.15	136.51	594.95	136.51	139.98
	c) Unallocated	125.73	162.35	362.06	125.73	362.06	228.53
	Total Segment Liability	856.16	889.62	795.69	856.16	795.69	600.87

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 07TH FEBRUARY,2023



(Signature)
RISHI RAMESH PILANI
 MANAGING DIRECTOR
 (DIN 00901627)