



GANESH BENZOPLAST LIMITED

CIN:L24200MH1986PLC039836 / PAN NO : AAACG1259J

Regd. Off. : Dina Building, 1stFloor, 53 Maharshi Karve Road, Marine Lines (E), Mumbai - 400 002.

Tel. : (91) (22) - 6140 6000 • Fax : 6140 6001 / 2839 5612

Email : compliances.gbl@gmail.com • Website : www.gblinfra.com

November 14, 2019

To,
Department of Corporate Services,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Dear Sir,

Ref: BSE CODE 500153

Sub: Outcome of the Board Meeting held on November 14, 2019

This is to inform you that the Board of Directors of the Company, at their meeting held on November 14, 2019, has considered and approved the following:

- a) Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter and half year ended on September 30, 2019.
- b) Limited Review report for unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and half year ended on September 30, 2019.

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 & compliance Officer



Encl: As above



STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEP. 2019 (Rs. In Millions)

Sr.No.	Particulars	(UN AUDITED)			(UN AUDITED)		(AUDITED)
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
1	Income						
	a) Net Sales/ Income from operations (Net Taxes)	503.38	686.32	515.66	1,189.70	980.21	2,116.41
	b) Other Income	(0.07)	0.10	3.49	0.03	3.84	9.47
	Total Income	503.31	686.42	519.15	1,189.73	984.05	2,125.88
2	Expenses						
	a) Cost of material Consumed	176.13	327.05	212.65	503.17	398.92	880.41
	b) Purchase of Stock In Trade	-	-	-	-	-	-
	c) Changes in inventories of FG,WIP & Stock In Trade	2.10	(4.44)	3.28	(2.35)	(6.14)	(2.00)
	d) Employee benefit Expenses	29.62	29.45	28.60	59.08	56.48	121.66
	e) Finance Cost	25.82	21.94	25.06	47.75	51.45	102.15
	f) Depreciation & amortisation expen	33.50	33.12	31.41	66.61	62.18	123.91
	g) Other Expenditure	164.14	197.62	132.42	361.77	252.78	555.10
	Total Expenses (a to g)	431.31	604.74	433.42	1,036.04	815.67	1,781.23
3	Profit before exceptional items and tax (1-2)	72.00	81.68	85.73	153.69	168.38	344.65
4	Exceptional/Prior Period Items	(0.04)	(0.12)	(0.21)	(0.16)	(0.62)	(31.79)
5	Profit before Tax (3-4)	71.97	81.56	85.52	153.53	167.76	312.86
6	Less:-Tax Expenses/(Reversal of tax provision)*	(17.55)	17.55	-	-	-	-
7	Net Profit for the period	89.52	64.01	85.52	153.53	167.76	312.86
8	Other Comprehensive Income/(Expense) net of taxes						
	Re-measurement gains/(losses)	(0.12)	(0.12)	(0.23)	(0.25)	(0.23)	(1.48)
9	Total Comprehensive income for the year net of tax (7+8)	89.39	63.89	85.29	153.28	167.53	311.38
10	Paid -up Equity Share Capital (Face value of Re. 1 each)	51.78	51.78	51.78	51.78	51.78	51.78
11	Earning per share face value Re.1 each not annualised)						
	a) Basic	1.73	1.24	1.65	2.96	3.24	6.04
	b) Diluted	1.73	1.24	1.65	2.96	3.24	6.04

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 six months ended 30th Sep, 2019 are reviewed and recommended by Audit Committee and approved by the Board of directors at their respective meetings held on 14th November, 2019 and subjected to "Limited Review" by the statutory Auditors.
- *Company has opted for the provisions of section 115BAA of the Income Tax act and accordingly MAT provision created for the June, 2019 quarter has been reversed. Company has the accumulated assessed losses as per Income tax act.

PLACE : MUMBAI

DATE:- 14TH NOVEMBER, 2019

FOR GANESH BENZOPLAST LTD

RAMESH PILANI
CHIEF FINANCIAL OFFICER



STANDALONE SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEP,2019 AS PER REGULATION 41 OF THE LISTING REGULATIONS, 2015							
(Rs. In Millions)							
SR. NO.	PARTICULARS	(UN AUDITED)			(UN AUDITED)		(AUDITED)
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
1.	Segment Value of Sales and Services (Net)						
	a) Chemical Division	234.98	314.74	296.33	549.72	546.26	1,084.94
	b) LST Division*	268.40	371.58	219.33	639.98	433.95	1,031.47
	Total Segment Revenue	503.38	686.32	515.66	1,189.70	980.21	2,116.41
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales /Income from Operations	503.38	686.32	515.66	1,189.70	980.21	2,116.41
2.	Segment Results						
	Profit(+)/Loss (-) Before Tax and Interest but after depreciation						
	a) Chemical Division	(8.58)	2.65	0.93	(5.93)	(4.87)	(28.84)
	b) LST Division	106.47	100.87	106.38	207.34	220.86	466.17
	Total	97.89	103.52	107.31	201.42	215.99	437.33
	Less:- Finance Cost	(25.82)	(21.94)	(25.06)	(47.75)	(51.45)	(102.15)
	Add:- Un -allocable income	(0.07)	0.10	3.49	0.03	3.84	9.47
	Less:-Un-allocable Expenditure	-	-	-	-	-	-
	Total Profit /(Loss) Before Tax & Exceptional Items	72.00	81.68	85.73	153.69	168.38	344.65
	Exceptional Income/(Expense)	(0.04)	(0.12)	(0.21)	(0.16)	(0.62)	(31.79)
	Total Profit /(Loss) Before Tax	71.97	81.56	85.52	153.53	167.76	312.86
	Less:- Tax Expenses/(Reversal of Tax exp)	(17.55)	17.55	-	-	-	-
	Total Profit /(Loss) After Tax	89.52	64.01	85.52	153.53	167.76	312.86
3.	Segment assets						
	a) Chemical Division	249.94	230.43	340.96	249.94	340.96	256.46
	b) LST Division	1,965.43	1,938.54	1,787.33	1,965.43	1,787.33	1,950.45
	c) Unallocated	510.87	679.25	403.64	510.87	403.64	289.58
	Total Segment assets	2,726.23	2,848.22	2,531.94	2,726.23	2,531.94	2,496.49
4.	Segment Liability						
	a) Chemical Division	376.47	356.58	406.65	376.47	406.65	376.00
	b) LST Division	189.68	257.70	219.82	189.68	219.82	171.69
	c) Unallocated	386.38	525.94	384.40	386.38	384.40	383.72
	Total Segment Liability	952.54	1,140.22	1,010.87	952.54	1,010.87	931.41

* Income from LST division includes the trading sale to the tune of Rs. 86.51 Mn in June 2019 quarter and there is no trading sale in current quarter of September 2019.

PLACE : MUMBAI

DATE:- 14TH NOVEMBER,2019

FOR GANESH BENZOPLAST LTD

Ramesh Pilani

RAMESH PILANI
CHIEF FINANCIAL OFFICER



GANESH BENZOPLAST LIMITED
Standalone Unaudited Balance sheet as at 30th September, 2019

(Rs. in Millions)

	As at 30-Sep-19	As at 31-Mar-19
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,580.38	1,636.26
(b) Capital work - in - progress	154.07	118.90
(c) Financial assets		
(i) Investments	13.56	13.56
(ii) Other financial assets	5.07	5.02
(d) Deferred tax assets (net)	-	-
(e) Other non - current assets	86.29	60.65
	<u>1,839.38</u>	<u>1,834.39</u>
2 Current assets		
(a) Inventories	50.70	49.64
(b) Financial assets		
(i) Trade receivables	417.32	310.39
(ii) Cash and cash equivalents	37.54	33.08
(iii) Bank Balances other than cash and cash equivalents	2.59	2.59
(iv) Loans	2.64	2.10
(v) Other financial assets	177.78	177.69
(c) Other current assets	211.84	100.18
	<u>900.41</u>	<u>675.66</u>
TOTAL ASSETS	<u>2,739.79</u>	<u>2,510.05</u>
II EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	57.06	57.06
b) Other equity	1,215.21	1,062.92
	<u>1,272.26</u>	<u>1,119.97</u>
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	490.37	434.97
(ii) Other financial liabilities	-	-
(b) Long term provisions	24.62	23.70
	<u>514.99</u>	<u>458.67</u>
Current liabilities		
(a) Financial liabilities		
(i) Trade payables	566.15	547.68
total outstanding dues of:		
(i) Micro enterprises & Small enterprises	3.14	8.50
(i) Others	563.01	539.18
(ii) Other financial liabilities (Borrowings)	235.80	225.50
(b) Short term provisions	8.68	9.68
(c) Other current liabilities	141.90	149.54
	<u>952.54</u>	<u>931.40</u>
TOTAL EQUITY AND LIABILITIES	<u>2,739.79</u>	<u>2,510.05</u>

PLACE : MUMBAI

DATE:- 14TH NOVEMBER,2019

FOR GANESH BENZOPLAST LTD

Ramesh Pilani
RAMESH PILANI
CHIEF FINANCIAL OFFICER



GANESH BENZOPLAST LIMITED
Standalone Cash Flow Statement For the period ended 30th September 2019

(Rs. in Millions)

	As at 30-Sep-19	As at 30-Sep-18
A Cash flow from operating activities		
Profit before tax from continuing operations	153.53	167.76
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization on continuing operation	66.61	62.18
Interest expense	47.75	51.45
Interest income	-	(3.84)
Operating profit before working capital changes	267.90	277.55
Movements in working capital :		
Increase/ (decrease) in trade payables	18.47	33.45
Increase / (decrease) in long-term provisions	0.92	0.26
Increase/ (decrease) in other current/Non current liabilities	(8.88)	61.27
Decrease / (increase) in trade receivables	(106.93)	(18.61)
Decrease / (increase) in inventories	(1.06)	1.65
Decrease / (increase) in short-term loans and advances	(0.55)	(1.31)
Decrease / (increase) in other current assets	(111.75)	(34.98)
Decrease / (increase) in other non current assets	(25.69)	(28.46)
Cash generated from / (used in) operations	(235.48)	13.25
Direct taxes paid (net of refunds)		
Net cash flow from/ (used in) operating activities (A)	32.42	290.80
B Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	(45.91)	(130.53)
Interest received	-	3.84
Net cash flow from/ (used in) investing activities (B)	(45.91)	(126.70)
C Cash flows from financing activities		
Repayment of long-term borrowings	-	(85.78)
Proceeds from long-term borrowings	55.40	-
Proceeds from Short-term borrowings	10.30	-
Repayment of Short-term borrowings	-	(25.85)
Interest paid	(47.75)	(51.45)
Net cash flow from/ (used in) in financing activities (C)	17.94	(163.08)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	4.46	1.02
Effect of exchange differences on cash & cash equivalents held in foreign	-	-
Cash and cash equivalents at the beginning of the year	33.08	4.82
Cash and cash equivalents at the end of the year	37.54	5.84
Components of cash and cash equivalents		
Cash on hand	1.41	0.72
With banks- on current account	36.12	5.11
Total cash and cash equivalents	37.54	5.84

PLACE : MUMBAI

DATE:- 14TH NOVEMBER,2019

FOR GANESH BENZOPLAST LTD

Ramesh Pilani
RAMESH PILANI
CHIEF FINANCIAL OFFICER

2/E, Court Chambers,
35, New Marine Lines,
Mumbai – 400 020.

Independent Auditor's Limited Review Report on Quarterly Unaudited Standalone Financial Results of Ganesh Benzoplast Limited pursuant to the Regulation 33 of the S&E81 (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 September 30, 2019 (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 (the 'Regulation') as amended, read with SEBI Circular No.CIR/JCFD/CMDI/44/2019 dated March 29, 2019 ('the Circular').
2. 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, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR SAMRIA & CO.
Chartered Accountants


(S. R. Rathi)

Partner

Mem. No. 112376

Place: Mumbai

Date : November 14, 2019

UDIN NO. 19112376AAAAAG1070




CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019 (Rs. Millions)

Sr.No.	Particulars	(UN AUDITED)			(UN AUDITED)		(AUDITED)
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
1	Income						
	a) Net Sales/ Income from operations (Net Taxes)	503.38	686.32	515.66	1,189.70	980.21	2,116.41
	b) Other Income	(0.07)	0.10	3.49	0.03	3.84	9.47
	Total Income	503.31	686.42	519.15	1,189.73	984.05	2,125.88
2	Expenses						
	a) Cost of material Consumed	176.13	327.05	212.65	503.17	398.92	880.41
	b) Purchase of Stock In Trade	-	-	-	-	-	-
	c) Changes in inventories of FG,WIP & Stock In Trade	2.10	(4.44)	3.28	(2.35)	(6.14)	(2.00)
	d) Employee benefit Expenses	29.62	29.45	28.60	59.08	56.48	121.66
	e) Finance Cost	25.82	21.94	25.06	47.75	51.45	102.15
	f) Depreciation & amortisation expenses	33.50	33.12	31.41	66.61	62.18	123.91
	g) Other Expenditure	164.16	197.62	132.42	361.79	252.78	555.10
	Total Expenses (a to g)	431.33	604.74	433.42	1,036.06	815.67	1,781.23
3	Profit before exceptional items and tax (1-2)	71.98	81.68	85.73	153.67	168.38	344.65
4	Exceptional/Prior Period Items	(0.04)	(0.12)	(0.21)	(0.16)	(0.62)	(31.79)
5	Profit before Tax (3-4)	71.95	81.56	85.52	153.51	167.76	312.86
6	Less:-Tax Expenses/(Reversal of tax provision)*	(17.55)	17.55	-	-	-	-
7	Net Profit for the period	89.50	64.01	85.52	153.51	167.76	312.86
8	Other Comprehensive Income/(Expense) net of taxes						
	Re-measurement gains/(losses)	(0.12)	(0.12)	(0.23)	(0.25)	(0.23)	(1.48)
9	Total Comprehensive income for the year net of tax (7+8)	89.37	63.89	85.29	153.27	167.53	311.38
10	Paid -up Equity Share Capital (Face value of Re. 1 each)	51.78	51.78	51.78	51.78	51.78	51.78
11	Earning per share face value Re.1 each not annualised)						
	a) Basic	1.73	1.24	1.65	2.96	3.24	6.04
	b) Diluted	1.73	1.24	1.65	2.96	3.24	6.04

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 six months ended 30th Sep, 2019 are reviewed and recommended by Audit Committee and approved by the Board of directors at their respective meetings held on 14th November, 2019 and subjected to "Limited Review" by the statutory Auditors.
- *Company has opted for the provisions of section 115BAA of the Income Tax act and accordingly MAT provision created for the June, 2019 quarter has been reversed. Company has the accumulated assessed losses as per Income tax act.

PLACE : MUMBAI

DATE:- 14TH NOVEMBER, 2019

FOR GANESH BENZOPLAST LTD

RAMESH PILANI
CHIEF FINANCIAL OFFICER



CONSOLIDATED SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEP,2019AS PER REGULATION 41 OF THE LISTING REGULATIONS							
SR. NO.	PARTICULARS	(Rs. In Millions)					
		(UN AUDITED)			(UN AUDITED)		(AUDITED)
		Quarter Ended			Half Year Ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	
1.	Segment Value of Sales and Services (Net)						
	a) Chemical Division	234.98	314.74	296.33	549.72	546.26	1,084.94
	b) LST Division*	268.40	371.58	219.33	639.98	433.95	1,031.47
	Total Segment Revenue	503.38	686.32	515.66	1,189.70	980.21	2,116.41
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales /Income from Operations	503.38	686.32	515.66	1,189.70	980.21	2,116.41
2.	Segment Results						
	Profit(+)/Loss (-) Before Tax and Interest but after depreciation						
	a) Chemical Division	(8.58)	2.65	0.93	(5.93)	(4.87)	(28.84)
	b) LST Division	106.45	100.87	106.38	207.33	220.86	466.08
	Total	97.87	103.52	107.31	201.40	215.99	437.14
	Less:- Finance Cost	(25.82)	(21.94)	(25.06)	(47.75)	(51.45)	(102.15)
	Add:- Un -allocable income	(0.07)	0.10	3.49	0.03	3.84	9.47
	Less:-Un-allocable Expenditure	-	-	-	-	-	-
	Total Profit /(Loss) Before Tax & Exceptional Items	71.98	81.68	85.73	153.67	168.38	344.46
	Exceptional Income/(Expense)	(0.04)	(0.12)	(0.21)	(0.16)	(0.62)	(31.79)
	Total Profit /(Loss) Before Tax	71.95	81.56	85.52	153.51	167.76	312.67
	Less:- Tax Expenses/(Reversal of Tax exp)	(17.55)	17.55	-	-	-	-
	Total Profit /(Loss) After Tax	89.50	64.01	85.52	153.51	167.76	312.67
3.	Segment assets						
	a) Chemical Division	249.94	230.43	340.96	249.94	340.96	256.46
	b) LST Division	1,965.43	1,938.54	1,787.33	1,965.43	1,787.33	1,950.45
	c) Unallocated	510.87	679.25	403.64	510.87	403.64	289.82
	Total Segment assets	2,726.23	2,848.22	2,531.94	2,726.23	2,531.94	2,496.73
4.	Segment Liability						
	a) Chemical Division	376.47	356.58	406.65	376.47	406.65	375.87
	b) LST Division	189.68	257.70	219.82	189.68	219.82	171.69
	c) Unallocated	386.40	526.18	384.40	386.40	384.40	383.85
	Total Segment Liability	952.55	1,140.46	1,010.87	952.55	1,010.87	931.41

* Income from LST division includes the trading sale to the tune of Rs. 86.51 Mn in June 2019 quarter and there is no trading sale in current quarter of September 2019.

PLACE : MUMBAI

FOR GANESH BENZOPLAST LTD

DATE:- 14TH NOVEMBER,2019

Ramesh Pilani

RAMESH PILANI
CHIEF FINANCIAL OFFICER





GANESH BENZOPLAST LIMITED
Consolidated Unaudited Balance sheet as at 30th Sep 2019

(Rs.in Millions)

	Notes	As at 30-Sep-19	As at 31-Mar-19
I ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	2	1,580.38	1,636.26
(b) Capital work - in - progress	3	154.07	118.90
(c) Financial assets			
(i) Investments	4	13.36	13.36
(ii) Other financial assets	5	5.09	5.04
(d) Deferred tax assets (net)	6	-	-
(e) Other non - current assets	7	86.29	60.65
		<u>1,839.20</u>	<u>1,834.21</u>
2 Current assets			
(a) Inventories	8	50.70	49.64
(b) Financial assets			
(i) Trade receivables	9	417.32	310.39
(ii) Cash and cash equivalents	10	37.72	33.29
(iii) Bank Balances other than cash and cash equiv	11	2.59	2.59
(iv) Loans	12	2.64	2.10
(v) Other financial assets	13	177.78	177.69
(c) Other current assets	14	211.84	100.18
		<u>900.60</u>	<u>675.87</u>
TOTAL ASSETS		2,739.79	2,510.08
II EQUITY AND LIABILITIES			
1 Equity			
a) Equity share capital	15	57.06	57.06
b) Other equity	16	1,214.99	1,062.72
		<u>1,272.05</u>	<u>1,119.78</u>
2 Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	490.37	434.97
(ii) Other financial liabilities	18	0.15	0.10
(b) Long term provisions	19	24.62	23.70
		<u>515.14</u>	<u>458.77</u>
Current liabilities			
(a) Financial liabilities			
(i) Trade payables	20	566.22	547.81
total outstanding dues of:			
(i) Micro enterprises & Small enterprises		3.14	8.50
(i) Others		563.08	539.31
(ii) Other financial liabilities (Borrowings)	21	235.80	225.50
(b) Short term provisions	22	8.68	8.68
(c) Other current liabilities	23	141.90	149.54
		<u>952.60</u>	<u>931.53</u>
TOTAL EQUITY AND LIABILITIES		2,739.79	2,510.08

PLACE : MUMBAI

DATE:- 14TH NOVEMBER,2019

FOR GANESH BENZOPLAST LTD

Laurentilani
RAMESH PILANI
CHIEF FINANCIAL OFFICER





GANESH BENZOPLAST LIMITED
Consolidated Cash Flow Statement For the period ended 30th September 2019

(Rs in Millions)

	As at 30-Sep-19	As at 30-Sep-18
A Cash flow from operating activities		
Profit before tax from continuing operations	153.51	167.76
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization on continuing operation	66.61	62.18
Interest expense	47.75	51.45
Interest income	-	(3.84)
Operating profit before working capital changes	267.88	277.56
Movements in working capital :		
Increase/ (decrease) in trade payables	18.54	33.45
Increase / (decrease) in long-term provisions	0.92	0.26
Increase/ (decrease) in other current/Non current liabilities	(8.96)	61.27
Decrease / (increase) in trade receivables	(106.93)	(18.61)
Decrease / (increase) in inventories	(1.06)	1.65
Decrease / (increase) in short-term loans and advances	(0.55)	(1.31)
Decrease / (increase) in other current assets	(111.75)	(34.98)
Decrease / (increase) in other non current assets	(25.69)	(28.48)
Cash generated from / (used in) operations	(235.50)	13.25
Direct taxes paid (net of refunds)		
Net cash flow from/ (used in) operating activities (A)	32.39	290.81
B Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	(45.91)	(130.53)
Interest received	-	3.84
Net cash flow from/ (used in) investing activities (B)	(45.91)	(126.70)
C Cash flows from financing activities		
Repayment of long-term borrowings	-	(85.78)
Proceeds from long-term borrowings	55.40	-
Proceeds from Short-term borrowings	10.30	-
Repayment of Short-term borrowings	-	(25.85)
Interest paid	(47.75)	(51.45)
Net cash flow from/ (used in) in financing activities (C)	17.94	(163.08)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	4.42	1.03
Effect of exchange differences on cash & cash equivalents held in foreign	-	-
Cash and cash equivalents at the beginning of the year	33.29	4.82
Cash and cash equivalents at the end of the year	37.71	5.85
Components of cash and cash equivalents		
Cash on hand	1.41	0.72
With banks- on current account	36.30	5.11
Total cash and cash equivalents	37.71	5.84

PLACE : MUMBAI

DATE:- 14TH NOVEMBER,2019



FOR GANESH BENZOPLAST LTD

Ramesh Pilani
RAMESH PILANI
CHIEF FINANCIAL OFFICER

Independent Auditor's Limited Review Report on Quarterly Unaudited Consolidated Financial Results of Ganesh Benzoplast Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 for the quarter ended September 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIRJCFD/CMDI/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018 and quarter ended June 30, 2019 as reported in these unaudited consolidated financial results have been approved by the Holding's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Holding's Management and approved by the Holding's Board of Directors, has been prepared 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 read with the Circular. 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. 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 Securities and Exchange Board of India 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:

- ii. Ganesh Benzoplast Limited


Subsidiaries:

- iii. GBL Chemical Limited



- iv. GBL LPG Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information in respect of 2 subsidiaries, which have not been reviewed by their auditors, whose interim financial results excluding consolidation eliminations reflect total revenues of Rs. NIL, total net loss after tax of Rs. 0.018 Million and total comprehensive loss of Rs. 0.018 Million, for the quarter ended September 30, 2019 as considered in the unaudited consolidated financial results. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Accordingly, we are unable to comment on the financial impact, if any on the statement had the same been subjected to review either by us or by other auditors.

FOR SAMRIA & CO.
Chartered Accountants


(S. R. Rathi)
Partner
Mem. No. 112376



Place: Mumbai
Date : November 14, 2019
UDIN NO. 19112376AAAAAG1070