

DCS/AMAL/DS/R37/1519/2019-20

July 04, 2019

The Company Secretary,
GANESH BENZOPLAST LTD.
Dina Building, 1st Floor, M K Road,
Marine Lines (E), Mumbai, Maharashtra, 400002.


Dear Sir,

Sub: Draft Scheme of Arrangement filed by Ganesh Benzoplast Limited.

We refer to your submission of draft Scheme of Arrangement filed by Ganesh Benzoplast Limited, filed under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and in accordance with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

Subsequent to the examination by SEBI, it is noted that the complaint of Morgan Securities & Credits Private Limited is unresolved and there is a petition- OMP(I)(COMM) No.62/2019 - pending before Hon'ble High Court, Delhi against the captioned proposed Scheme of Arrangement. SEBI has returned the draft scheme and the company is advised to re-submit the same upon resolution of complaints received from Morgan Securities & Credits Private Limited and disposal of OMP(I)(COMM) No.62/2019. Copy of the SEBI letter dated June 28, 2019 is attached as **Annexure I**.

Yours faithfully,


Nitinkumar Pujari
Senior Manager



Assistant General Manager
Corporation Finance Department
Division of Issues and Listing-I
Phone: +91-22 26449000 (Extn.: 9295)
Email: abhishekr@sebi.gov.in

LC
R-10/7/19

2019-06879
भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

CFD/DIL-1/YJ/AR/OW/P/2019/16467/1
June 28, 2019

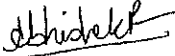
Shri Khushro Bulsara,
Senior General Manager,
BSE Ltd.,
Floor 25, P J Towers, Dalal Street,
Mumbai - 400001.

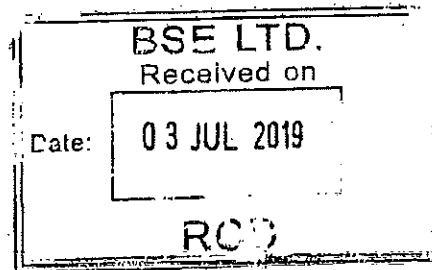
Dear Sir,

Sub: Scheme of Arrangement involving demerger of the Chemical Business Undertaking from Ganesh Benzoplast Limited to GBP Chemical Limited and Slump sale of Goa Business Undertaking from Ganesh Benzoplast Limited to GBL LPG Pvt. Limited

1. This has reference to your letter No. LIST/LO/SEBI/DS/422/2018-19 dated March 13, 2019, letters dated April 01, 2019, April 08, 2019, April 16, 2019, emails dated May 03, 2019, June 14, 2019 and June 27, 2019 and all correspondences exchanged in this regard whereby you have forwarded the application of Draft Scheme of Arrangement between Ganesh Benzoplast Limited, GBP Chemical Limited and GBL LPG Pvt. Ltd. and other documents, filed in accordance with SEBI Circular No. CFD/DIL.3/CIR/2017/21 dated March 10, 2017 (hereinafter referred to as 'the Circular') for our comments on the draft Scheme of Arrangement.
2. The matter has been examined by SEBI and it is noted that the complaint of Morgan Securities & Credits Pvt. Ltd. is unresolved and there is a petition- OMP(I)(COMM) No. 62/2019 - pending before Hon'ble High Court, Delhi against the captioned proposed scheme of arrangement.
3. In view of the above, the draft scheme is returned herewith with all its enclosures. The company may be advised to resubmit the scheme upon resolution of complaints received from Morgan Securities & Credits Pvt. Ltd. and disposal of OMP(I)(COMM) No. 62/2019.

Yours faithfully,


Abhishek Rozatkar
(Encl: As above)



सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बान्द्रा कुरी कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर. एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in 1

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: 2644 9950 / 4045 9950 (IVRS), 2644 9000 / 4045 9000 Fax : 2644 9019 to 2644 9022 Web : www.sebi.gov.in